

# Housing Market Analysis

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## Executive Summary

This study is part of the Wellesley Housing Development Corporation's efforts to determine the level of demand for rental and for-sale housing that is affordable to qualified households with incomes at or below 140%, 120%, 100%, 80%, 60%, 50% of the applicable Area Median Income (AMI) in Wellesley. In addition, this study estimates demand for the various types of affordable or attainable housing within the Town's defined Housing Preference Group, also known as the Wellesley Connection Preference Criteria.

Wellesley is one of the highest-income communities in the Commonwealth of Massachusetts and it has some of the highest home values as well. The 2020 median household income in Wellesley was \$213,684, the third highest in the state, following Dover and Sherborn with incomes of \$250,001 and \$216,406 respectively. In April 2022, the year-to-date median single-family sale price in Wellesley was \$1,870,000, second in the region only to Weston with a median sale price of \$2,195,000.

Wellesley has met the 10% threshold for Subsidized Housing Units under Chapter 40B, i.e., the 10% threshold that allows the Town to deny unwanted Comprehensive Permit applications, and as of the date of this report, there are 1,044 units listed on its Subsidized Housing Inventory (SHI). Among those 1,044 units, only about half or 551 have affordability restrictions and are available to the general population. The remainder include one 16-units in group homes for residents with disabilities, as well as market-rate rental units built in developments that include affordable units. Among affordable and market-rate rentals, in Wellesley 55.3% of gross rents are \$2,000 or more a month—rents that require an annual income of at least \$80,000. These rents are relatively consistent across the region, where across all towns, the plurality of units available cost more than \$2,000 a month. A relatively large proportion of rentals in Wellesley are for single family homes, where rents are extremely high, sometimes reaching nearly \$10,000 a month. In addition, homeownership is completely out of reach for the average worker. Only 129 or less than 2% of homes in Wellesley are assessed for less than \$521,000, the home price that would be affordable to households making 140% of Area Median Income, or \$152,200 a year for a family of three. The number of homes that are actually sold for affordable prices may be much lower, since assessed values lag sale prices and very often Wellesley has seen modest homes purchased and demolished for the simple value of the land to build a larger new residence. These trends are similar across the secondary market area, where only 12% of the homes in Wellesley and its surrounding towns were assessed at less than \$521,000.

Our analysis of the populations who would qualify under the town's preference criteria, the supply of deed-restricted affordable homes and supply of affordable homes available on the market shows there is need for housing with lower rents and lower prices, if Wellesley were to serve all the individuals connected to the town through the work they do or their connection to the Wellesley public schools. Nearly 80% of the workers who work in Wellesley live outside the towns evaluated

as part of the secondary market area of this study, with hundreds coming from more urban communities, with older housing stock like Boston, Natick, Cambridge, and Waltham.

The Chapter 40B threshold of 10% affordable housing does not align with the levels of specific need for housing across the Commonwealth or in Wellesley. Our analysis found that among Wellesley preference groups, 41% of all estimated households have incomes below 60% of Area Median income, including 50% of all Wellesley's workers. Overall, Wellesley's affordable housing stock includes 567 affordable units, with 518 rental units and 33 permanently affordable homeownership units, as well as 16 units for individuals with disabilities in group homes.<sup>1</sup> In contrast to worker incomes, among Wellesley 518 affordable units available to the general public, our high-level review of affordability restrictions found that only one age restricted rental development and a single ownership unit were restricted to households with incomes below 60% AMI. It is worth noting that functionally, across the region, many units at housing authorities are restricted to households making less than 80% AMI, but policies to prioritize the survivors of natural disasters, formerly homeless and veterans (among other priority populations) mean that functionally, housing authorities often serve households who earn closer to 30% of Area Median Income. Two hundred and thirty-five affordable rental units in Wellesley are owned and managed by the Wellesley Housing Authority, which offer income-based rents and are income restricted to 80% AMI, but often serve households at much lower income levels. The remaining 190 rental units are all income restricted to households with incomes at or below 80% AMI. Among Wellesley's permanently affordable homeownership units, all units are income restricted to households with incomes at or below 80% AMI, except for one unit at Wellesley Commons restricted to 50% AMI or below, built in 2007.

Though Wellesley has reached its Chapter 40B statutory minimum, an aging population and decreasing household sizes will continue to exert pressure on the region's housing market. Regional population growth is expected to increase by 518 between 2022 and 2027, and Wellesley could potentially capture 9-11% of that growth. Wellesley could potentially capture even more of the region's housing growth by exploring ways to create housing that is attainable for its workforce, which would involve capturing some population growth from the larger Boston metropolitan area. This could have advantageous ripple effects for congestion and sustainability, given the large numbers of workers commuting from outside the immediate region.

Wellesley could undertake its own unique initiatives and look to the region for how to address housing needs. Needham has allocated funding to rehabilitate properties at its housing authority, while Newton has an inclusionary zoning ordinance that requires new development to create units at 50%, 80%, 100% and 120% of AMI. Wellesley's Accessory Dwelling Unit (ADU) bylaw also holds promise in creating both market rate and income-restricted housing.

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<sup>1</sup> Wellesley's Subsidized Housing Inventory includes 4 units at Jubilee House and 12 DDS Group home units, which are available for individuals with special needs.



## Introduction

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### Scope of Work

The primary focus of the study is to determine the level of demand for rental and for-sale housing that is affordable to qualified households with incomes at or below 80%, 60% and 50% of the applicable Area Median Income (AMI). The secondary focus of the study is to determine the demand for the various types of affordable or attainable housing within the Town's defined Housing Preference Group, also known as the Wellesley Connection Preference Criteria. Thirdly, this study provides market demand information for three additional potential target groups – households with incomes at or below 100%, 120% and 140% of AMI.

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### Wellesley Connection Preference Criteria

One or more of the following criteria must be met at the time of application continuing through to closing or move in: (Criteria are of equal importance):

1. Current Town Resident: at least one member of household is a Wellesley resident.
2. At least one member of the applicant's household is a parent of a child enrolled in the Town's public school system (k-12).
3. Current at least one member of the applicant's household is a current employee of the Town of Wellesley or an existing local business.

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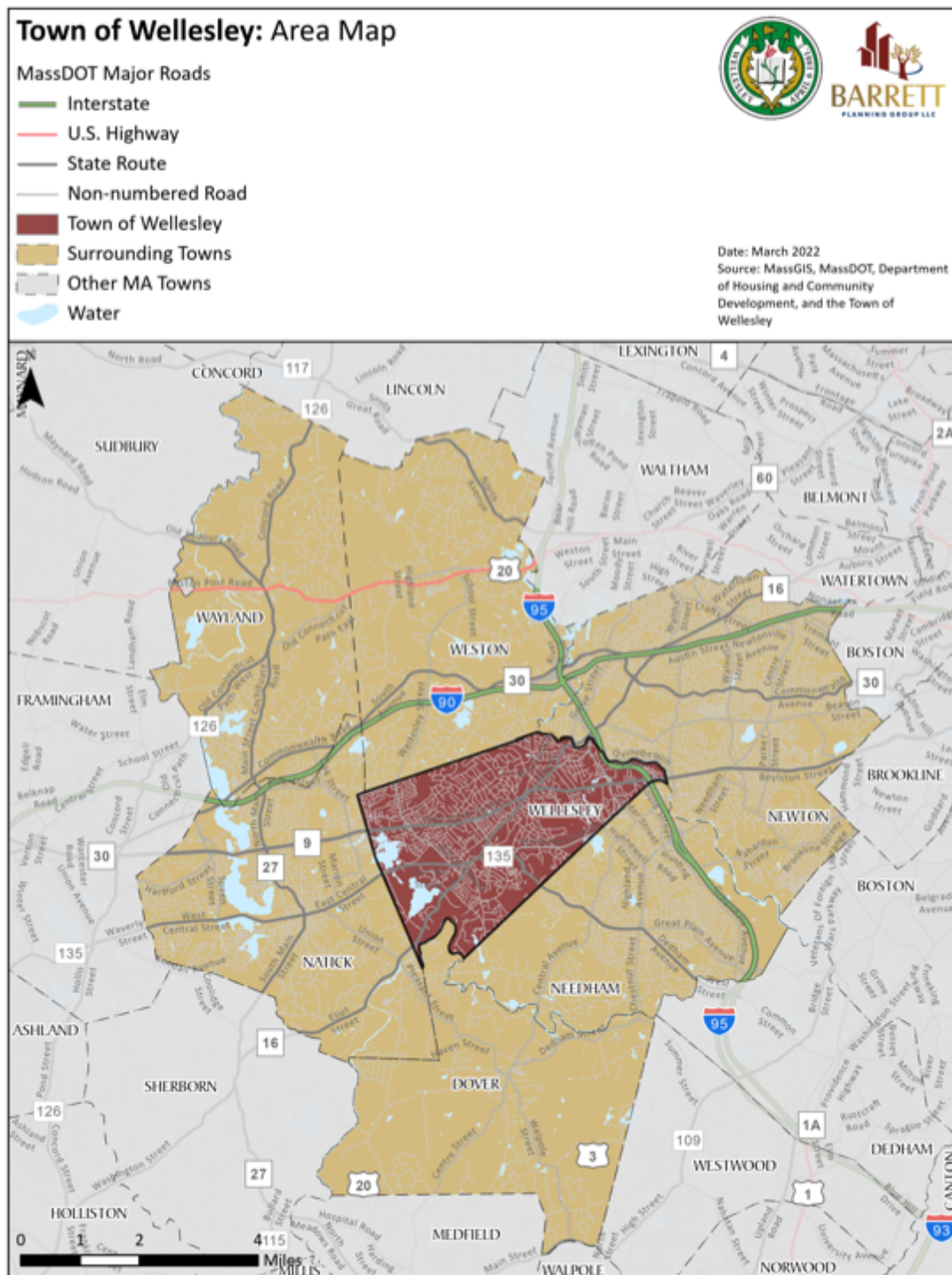
### Primary and Secondary Market Area

The Primary and Secondary Market Areas (PMA and SMA) for this study were defined as:

- Primary Market Area- Wellesley
- Secondary Market Area: Dover, Natick, Needham, Weston, Newton, Wayland

Map 1 depicts these areas and the surrounding communities.

MAP 1: PRIMARY AND SECONDARY MARKET AREA



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## Methodology

### REGIONAL SUPPLY AND DEMAND

In order to estimate overall forecasted annual demand, our analysis looked at Esri projections for overall population growth, as well as historical tenure and turnover rates in housing (from 2000 to 2010 based on currently available decennial census data) to estimate annual forecast of housing demand.

### WELLESLEY CONNECTION PREFERENCE ESTIMATES

Because Wellesley's Connection Preference Criteria include town residents as well as employees and families with children in Wellesley public schools, there is no singular dataset to understand the demographics—or the housing demand among all these groups' households in one place.

- The largest amount of data is available for town residents, whose demographic characteristics are captured in both Decennial Census data and American Community Survey (ACS) estimates.
- For town employees, wage data about individual employees is available, but not details on their household size or other demographics.
- For workers employed in the Town of Wellesley, it is possible to use ES-202 data supplied by the Bureau of Labor Statistics to understand average wage levels by sector, and to use the Town's own data to understand the wage levels of town employees. For these employees, it is also possible to understand workers' home locations, relative wage levels and select other demographics using Longitudinal Employer-Household Dynamics data. Because ES-202 statistics include town employees, we have subtracted Town employees from the total estimates. We have not accounted for the fact that approximately 8% of Wellesley's workers are also Wellesley residents, because of a lack of available data to estimate the number of workers at each income tier that also live in Wellesley.
- The least precise data is available for students in Wellesley's public schools. The majority of students who attend Wellesley's public schools are children of families who reside in Wellesley. The exception to this is students enrolled through the METCO program, which enrolls Boston students of in participating suburban districts, like Wellesley. Approximately 150 students are enrolled in the METCO program in Wellesley.<sup>2</sup> Because each of these students come from Boston and 91 percent of the students in the METCO program are Black or Hispanic, where appropriate we have looked at statistics about black and Hispanic households with children in Boston to estimate the demographics for this population.

A summary of the estimated number of households in 2021 for Wellesley's Preference Groups is listed in Table 1.

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<sup>2</sup> Wellesley Public Schools, "Metco" June 3, 2022. Accessed June 14, 2022. <https://wellesleyps.org/dei/metco/>

Table 1: Estimated Number of Households per Income Tier with Wellesley Preference Criteria									
	30%	50%	60%	80%	100%	120%	140%	More than 140%	Total
Wellesley Residents	757	475	403	353	320	519	302	5197	8326
Wellesley Workers	75	3965	5188	378	2568	166	2831	3156	18327
Town of Wellesley Workers (Subtracted)	1	101	120	111	33	18	6	8	398
Non-Resident Families of Students in Wellesley Public Schools	57	23	15	15	14	8	9	9	150
Wellesley Demand	888	4362	5486	635	2869	675	3136	8354	26405
	3%	17%	21%	2%	11%	3%	12%	32%	

### ESTIMATED AFFORDABLE AND ATTAINABLE HOUSING STOCK

We also analyzed the number of homes legally deed restricted to serve income eligible households, as well as the number of market rate homes and rentals that are “attainable” — that is with rents and prices that would not cost burden a potential buyer or renter.

Our analysis of attainable market-rate homeownership stock used the tax assessor data available from MassGIS. Using this dataset as a base, we filtered the data to only look at single family or condominium properties and looked at whether the assessed value was affordable for each income tier. These calculations are based on the maximum affordable purchase prices calculated with DHCD “Local Initiative Program” affordability assumptions: 30% FRM, interest rate at 5.11 percent based on most recent Freddie Mac in May 2022.

To calculate the number of attainable rentals in each community, we used American Community Survey estimates of gross rents retrieved from Social Explorer, table SE:A18001. Gross Rent (Housing Units with Cash Rent). Gross rent is the contract rent plus the estimated average monthly cost of utilities (electricity, gas, and water and sewer) and fuels. Gross rent is intended to eliminate differentials that result from varying practices with respect to the inclusion of utilities and fuels as part of the rental payment. This table has rigid categories that group all gross rents over \$2,000 into the same category, so the nuance of how many rentals are affordable at 100, 120 and 140% of Area Median Income are more cannot be determined with this data. An addition limitation is the table is based on American Community Survey 5-year estimates, i.e., estimates drawn from the previous five years of surveys. This table also includes rentals that part of public housing or are otherwise subsidized so that they have lower than market rents.

TABLE 2: CURRENT ESTIMATED AFFORDABLE AND ATTAINABLE SUPPLY								
	30%	50%	60%	80%	100%	120%	140%	More than 140%
Income	\$ 36,250	\$60,400	\$72,480	\$90,950	\$152,200	\$135,900	\$108,700	
Attainable Rent	\$910	\$1,510	\$1,810	\$2,270	\$3,810	\$3,400	\$2,720	
Attainable Home Price	\$124,200	\$207,000	\$248,300	\$311,600	\$372,400	\$465,643	\$521,500	
<b>All Attainable Units</b>								
Wellesley (Ownership)	2	15	8	5	14	38	47	7725
Wellesley (Rental)	277	159	133	746				
Secondary Market (Rental)	3,255	2,285	4,062	5,850				
Secondary Market (Ownership)	26	260	1045	748	742	2076	2561	53820
<b>Deed Restricted Affordable Units</b>								
Wellesley (Rental)	235*		125	158				
Wellesley (Ownership)		1		32				
Secondary Market (Rental)	1,850*	355	287	1,132	30	7		
Secondary Market (Ownership)		7	1	333	12			5
<p>Homeownership Supply Information is based on tax parcel data for each community from MassGIS. All towns' data is from 2022, apart from Wellesley and Needham, whose data is from 2020 and 2021 respectively.</p> <p>Deed restricted unit details are estimated from publicly available data and may differ slightly depending on recorded use restrictions, these totals include deed restricted units counted in the SHI, as well as additional units found through research that do not qualify for the SHI, either because they have income limits over 80% or because of statutory exclusions from the SHI.</p> <p>*Units owned or managed by Housing Authorities are included in the below 30% estimates because of anecdotal information about the households served at local housing authorities, which are often households with much lower incomes than maximum income limits. For example, units funded with state Chapter 667 funds are restricted to 80% AMI or below, but waitlist priorities for vulnerable households often mean much lower income households come first in priority when there are vacancies.</p>								

## Socio-Economic Conditions

### Demographics for Wellesley Residents

Wellesley had approximately of 28,747 residents according to 2019 ACS Data. Due to the presence of Wellesley and Babson Universities, Wellesley’s demographic profile differs from the rest of the state, with a large proportion of the population between 18-24 years of age. Wellesley also has a larger proportion of 55–65-year-olds than the state as a whole. The majority of households in Wellesley are married couple families, there are a significant number of nonfamily households living in Wellesley.

### Population Characteristics

#### POPULATION PROJECTIONS & TRENDS

Looking to the future, two widely used forecasts offer slightly contrasting population projections for Wellesley. University of Massachusetts Donohue Institute (UMDI) predicts that by 2030, Wellesley will be home to 28,541 people: a 2 percent increase from the town’s Census 2010 total population (27,982).<sup>7</sup> However, the Metropolitan Area Planning Council (MAPC), working with different assumptions and a different methodology, maintains that Wellesley will lose as many as 1,298 people by 2030.<sup>3</sup> Esri Business Analyst, a proprietary tool estimates the population will be around 30,000 by 2027.

	Table 3: Population Projections				
	2010 Census	2019 ACS	2020	2027	2030
Donohue	27,982	28,747	29,903		28,541
MAPC	27,982	28,747	27,317		26,684
Esri	27,982	28,747	29,550	30,069	
	Source: Donohue Institute, MAPC, Esri.				

Such a wide range of population forecasts can make it difficult for communities to plan. One simple indicator of which projection may be more accurate is to compare both sources’ 2020 population projections with the preliminary 2020 Decennial Census counts. UMDI projected a 2020 population of 29,903 while MAPC projected 27,317. Given the 2020 population of 29,550 in the 2020 Census, it appears UMDI assumptions may have been more accurate over the past five to six years.

Both sources foresee decreases in the under 15 cohort and significant increases in the oldest cohorts (65 and over) but conflict in their estimates of changes in the working age cohort. These projections align with steady declines in school enrollment for Wellesley Public over the last 5 years.<sup>4</sup>

Though the under 15 cohort decreases, the increase in the over 65 cohort implies that Wellesley’s **dependency ratio** (The ratio of young (under 16) plus older (65 and over) populations to the

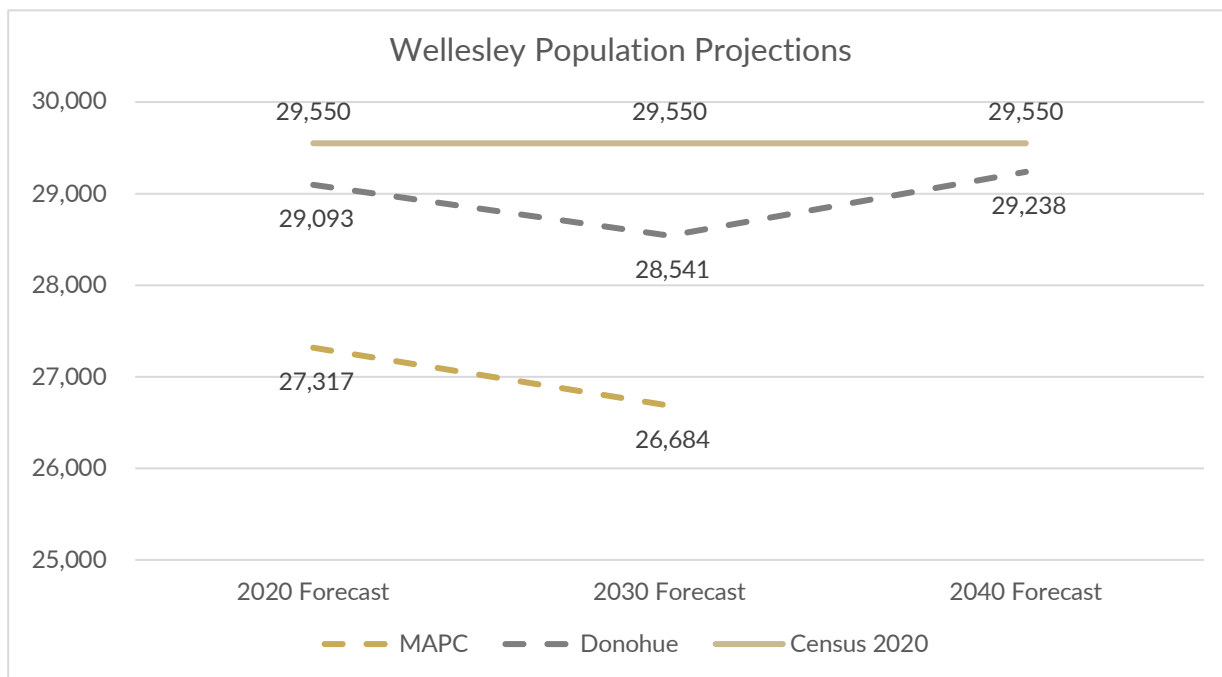
<sup>3</sup> Metropolitan Area Planning Council, Population and Housing Demand Projections for Metro Boston Regional Projections and Provisional Municipal Forecasts, January 2014.; UMass Donohue Institute Massachusetts Population Projections.

<sup>4</sup> Department of Elementary and Secondary Education, School Enrollment Data, 2016-2021.

working-age population) could inch upward from 0.36 (2010) to a range of 0.27 to 0.39 (2030). While noticeable, Wellesley’s dependency statistics fall far below state and national averages that exceed 0.51.

<b>Table 4: Housing Population Projections</b>					
	Census 2010	MAPC 2030	UDMI 2030	MAPC Change	UDMI Change
Dover	5,589	5,301	5,546	(288)	(43)
Natick	33,006	33,433	35,148	427	2,142
Needham	28,886	29,706	28,261	820	(625)
Newton	85,146	86,191	94,199	1,045	9,053
Wayland	12,994	11,964	12,322	(1,030)	(672)
Wellesley	27,982	26,684	28,541	(1,298)	559
Weston	11,261	11,424	9,865	163	(1,396)
Sources: UMDI, MAPC					

MAPC predicts that the Boston Metro region will see slower growth through 2030 than in previous decades with population growth of grow an average of 2.1%. Despite slower overall population growth, smaller household sizes will mean that more households will be competing for housing units.



Source: 2020 Decennial Census, MAPC, Donohue Institute, Barrett Planning Group.

**RACE, ETHNICITY & IMMIGRATION**

Data available on race, ethnicity and immigration suggest that in general, Wellesley's demographic profile is less diverse than that of the Boston Metro Area as a whole. Selected points of comparison and contrast follow.

Wellesley's White population comprises nearly 80 percent of the Town's total population; Whites comprise 72 percent of the Boston Metro Area's, and 79 percent in the Secondary Market area of Wellesley's surrounding towns. Asians comprise the largest racial minority group in Wellesley and its' secondary market area, but the Black or African American population remains the largest single minority group for the Boston Metro Area as a whole. While non-Asian racial minorities are comparatively underrepresented in Wellesley's general population, in Wellesley's public schools African Americans make up 3.8% of enrolled students, multiple race students 7.6%, Hispanic students 5.8% and Asian students 15.8%, a sizable plurality of Town's public-school enrollment (32.9 percent).<sup>5</sup>

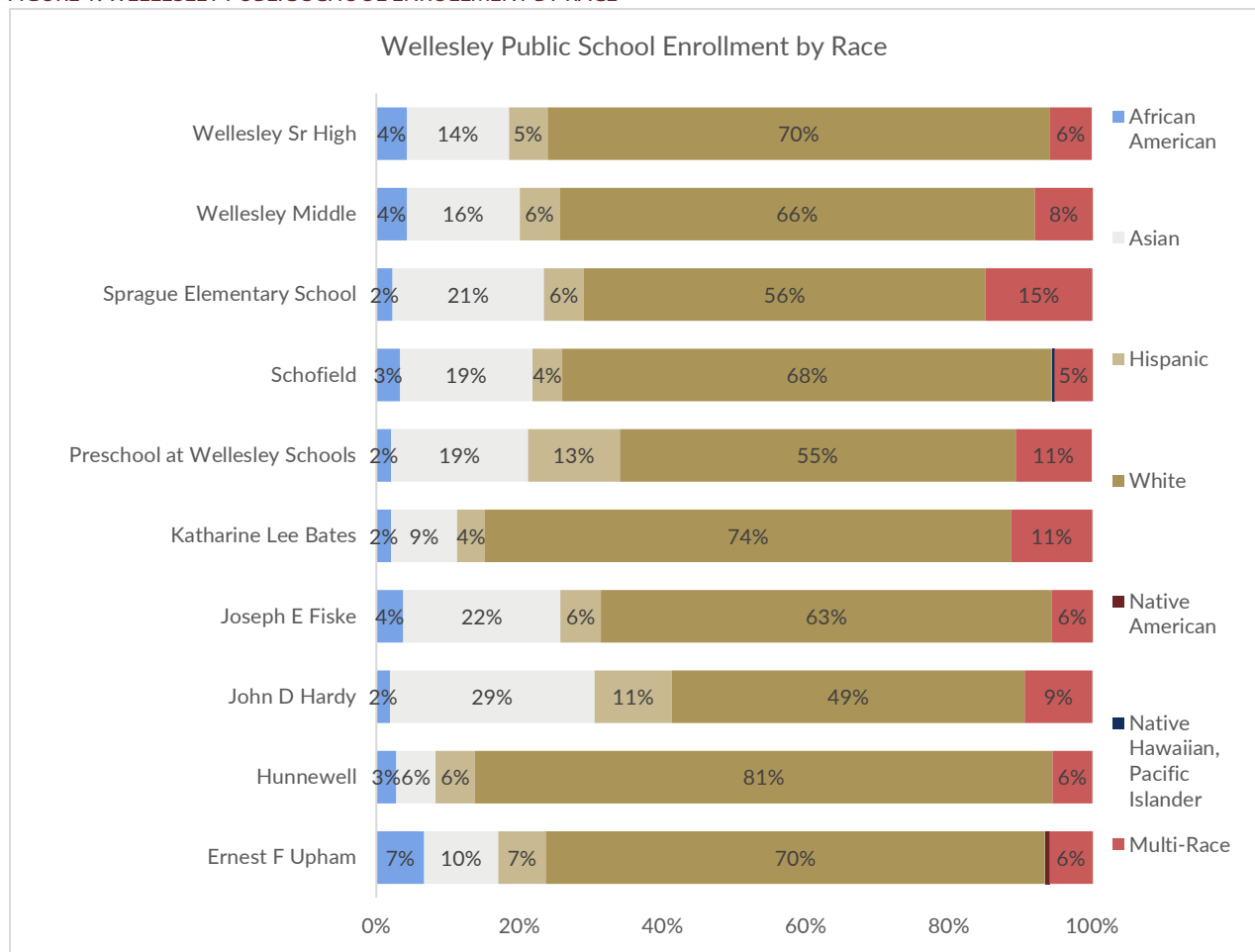
Table 3.3. Comparative Race and Latino Population Characteristics						
	Wellesley		SMA		Boston Metro Area	
Single Race	Estimate	Percent	Estimate	Percent	Estimate	Percent
White	22,441	78.1%	148,760	79.3%	3,216,461	72.8%
Black	838	2.9%	4,576	2.4%	390,440	8.8%
American Indian/Alaska Native	0	0.0%	175	0.1%	8,630	0.2%
Asian	3,910	13.6%	25,201	13.4%	385,243	8.7%
Native Hawaiian/Pacific Islander	22	0.1%	17	0.0%	1,743	0.0%
Other	324	1.1%	2,358	1.3%	199,061	4.5%
Two or More Races	1,212	4.2%	6,461	3.4%	214,858	4.9%
Latino	1,481	5.2%	7,526	4.2%	535,909	12.1%
Sources: 2020 ACS 5-Year Estimates, and Barrett Planning Group.						

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<sup>5</sup> Commonwealth of Massachusetts, Department of Elementary and Secondary Education, Wellesley Public School District Profile.

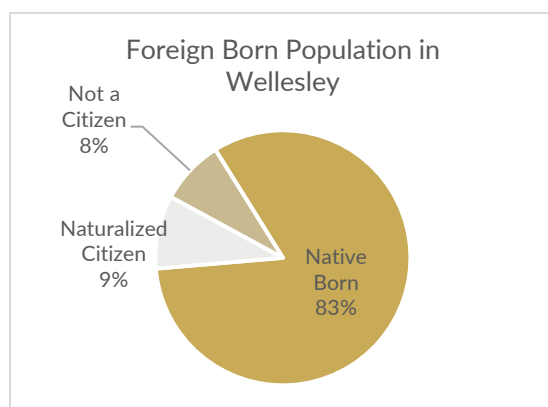


FIGURE 1: WELLESLEY PUBLIC SCHOOL ENROLLMENT BY RACE



Students of color are also unevenly distributed in the Wellesley elementary schools. This is largely a function of geography as elementary enrollment is dictated by Wellesley’s attendance zones. At the John D. Hardy school for example, 29 percent of students are Asian and 18.8% speak a language other than English at home. Similarly, at the Sprague Elementary School, Asian students comprise almost 20 percent of the student population, while white students make up under 60 percent.<sup>6</sup> Ernest F Upman Elementary school is the only school with a notable black student enrollment, where 7% of students are black.

FIGURE 2



Almost twenty percent of Wellesley’s total population comes from other countries; this is a relatively comparable foreign-born percentage to the overall Boston Metro Area. According to ACS estimates, half

<sup>6</sup> Ibid.

of Wellesley’s immigrant populations hail from Asia and a third are from Europe. The Census Bureau estimates that 3.1% percent of Wellesley residents do not speak English at home.<sup>7</sup>

Table 5: Comparative Immigration Characteristics						
	Wellesley		SMA		Boston Metro Area	
	Count	Percent	Count	Percent	Count	Percent
Total Population	28,747		187,548		4,416,436	
Native Born	23,726	82.5%	151,948	81.0%	3,519,040	79.7%
Foreign Born:	5,021	17.5%	35,600	19.0%	897,396	20.3%
Naturalized citizen	2,668	9.3%	22,478	12.0%	473,621	10.7%
Not a citizen	2,353	8.2%	13,122	7.0%	423,775	9.6%
Source: 2020 ACS 5-Year Estimates, and Barrett Planning Group.						

## EDUCATION

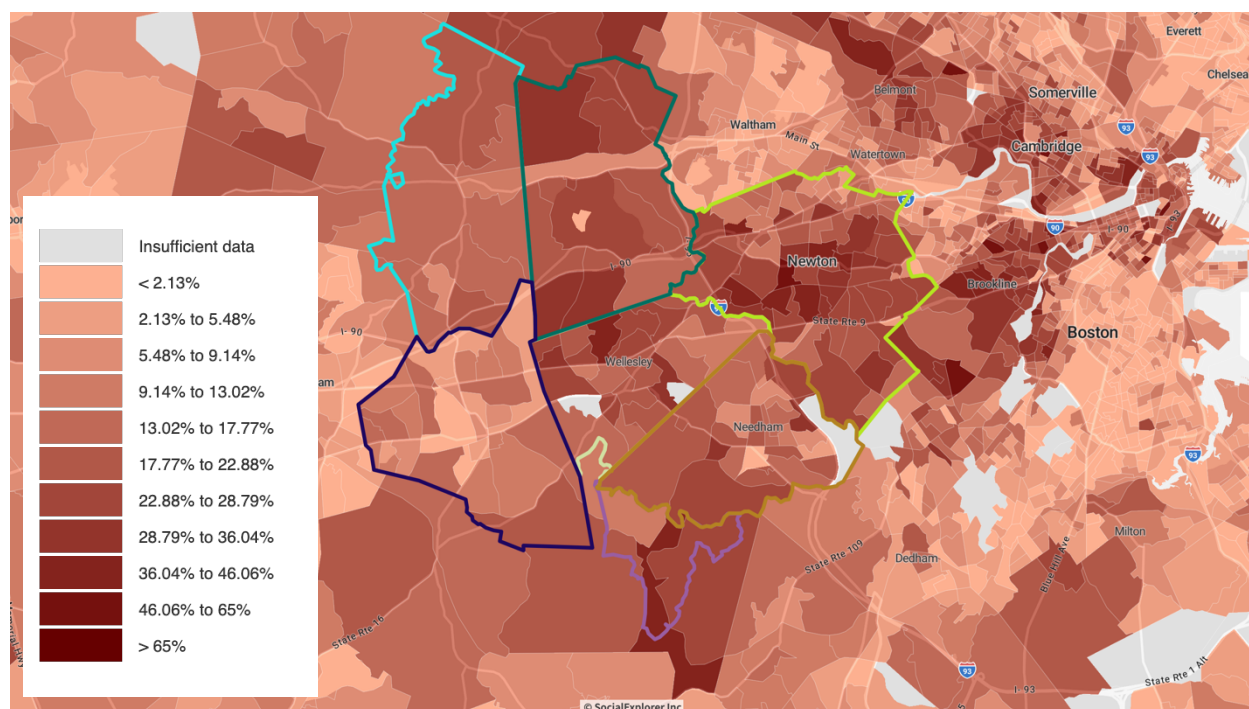
Overall, Wellesley’s current population is highly educated, much like neighboring populations in the secondary market area. Over 84 percent of Wellesley’s residents 25 years and over have at least a bachelor’s degree, with 50 percent holding a graduate, professional, or doctoral degree. These statistics are higher than the corresponding estimates for the secondary market area and Wellesley’s education profile speaks to the City’s desirability and prestige.

The region’s world-class academic institutions and their affiliates have a lot to do with the high levels of educational attainment in many Boston-area cities and towns. Wellesley and its surrounding towns particularly have become magnets for exceptionally well-educated people with high earnings potential. In Wellesley the entire community is made up of highly educated residents, with all areas of Town having more than 65%of the population with a bachelor’s degree or higher, as shown in Map 2 Educational Attainment.

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<sup>7</sup> 2020 ACS Estimates, C16002.

MAP 2 EDUCATIONAL ATTAINMENT-NUMBER OF RESIDENTS WITH BACHELOR'S DEGREE OR HIGHER



## GEOGRAPHIC MOBILITY

Wellesley's population also has a relatively low degree of mobility, meaning that it has fewer newcomers than the average community and less people who leave. Over 86 percent of the entire Boston Metro population has lived in the same house for at least a year, which is a similar proportion to Wellesley (87.3%). The rate of turnover is higher in the parts of Wellesley that contain Babson and Wellesley College, where the student population has relatively high move rates.

The pattern of in-migration is about evenly divided between moves from nearby and moves from abroad, with a slightly larger population of residents who moved from a different state. Out-migration is dominated by moves to different counties within Massachusetts. Anecdotal report from realtors suggest that young families priced out of Wellesley look for housing in somewhat more affordable exurban communities outside of 495.<sup>8</sup>

<sup>8</sup> 2020 ACS Five-Year Estimates, B07001, B07401.

Table 6: Geographical Mobility In The Past Year For Current Residence In The United States						
	Wellesley		SMA		Boston MSA	
Same House 1 Year Ago:	24,894	87.3%	190,182	88.5%	3,793,872	86.8%
Moved Within Same County:	822	2.9%	9,583	4.5%	288,229	6.6%
Moved From Different County Within Same State:	710	2.5%	5,657	2.6%	134,209	3.1%
Moved From Different State:	1,568	5.5%	6,324	2.9%	104,529	2.4%
Moved From Abroad:	522	1.8%	3,085	1.4%	51,359	1.2%
2020 ACS 5-Year Estimates, and Barrett Planning Group.						

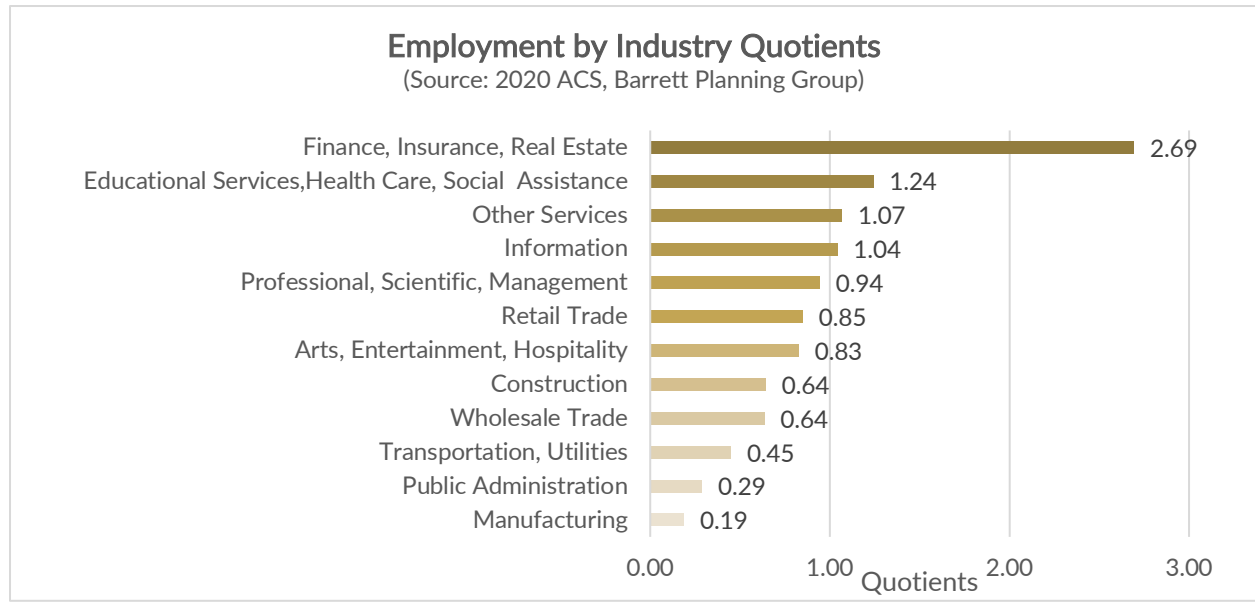
Table 7: Geographical Mobility In The Past Year For Residence 1 Year Ago In The United States						
	Wellesley		SMA		Boston MSA	
	Estimate	%	Estimate	%	Estimate	%
Total Living In Area 1 Year Ago:	30,770		27,923		214,576	
Same House:	28,660	93.1%	24,894	89.2%	190,182	88.6%
Moved Within Same County:	749	2.4%	1,026	3.7%	9,729	4.5%
Moved To Different County Within Same State:	653	2.1%	1,388	5.0%	8,025	3.7%
Moved To Different State:	708	2.3%	615	2.2%	6,640	3.1%
2020 ACS 5-Year Estimates, and Barrett Planning Group.						

## LABOR FORCE & EMPLOYMENT

A high **labor force participation** rate usually correlates with labor force age, education, and earnings, so it is not surprising to find a high labor force participation rate in Wellesley (78 percent) and other communities in Boston’s “inner core” subregion. In fact, the success of technology, life sciences, higher education, professional services, and information industries in the Boston-Cambridge-Waltham area hinges on access to a highly educated labor force.

Wellesley’s labor force includes 13,238 people, 95 percent of whom are employed. The Town’s low unemployment rate (2.8 percent) is similar to all of the surrounding communities except Dover. Dover’s unemployment rate of 5.7% is nearly double the Boston region’s overall unemployment rate of 3.4 percent. Moreover, Wellesley has a large share of people (67.9 percent) employed in industries that usually require advanced education and training: finance, insurance, real estate, education and health care. Compared with the Boston Metro Area as a whole, Wellesley has higher concentrations of residents working in these sectors. Figure 3 displays the industries that employ Wellesley residents and ranks them by **industry quotient**. The quotients compare the percentage of Wellesley residents and Massachusetts residents working in each industry. A ratio higher than 1.0 means a larger share of Wellesley residents work in a particular industry. It indicates the relative competitiveness of a community’s residents for high-wage jobs that require advanced education and training.

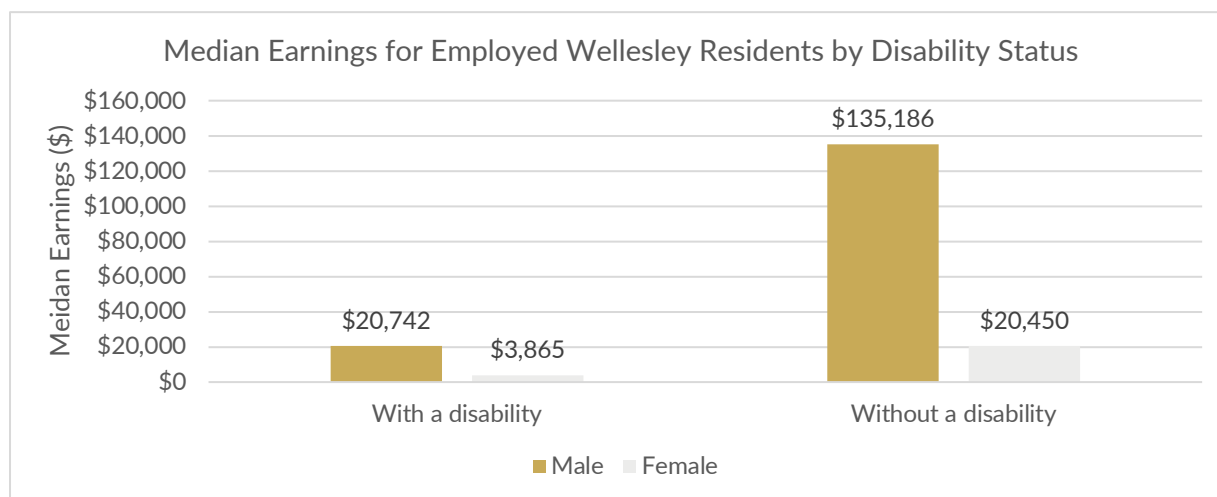
FIGURE 3



## DISABILITY

Approximately 1,885 Wellesley residents have a **disability**: a physical or mental impairment that substantially limits at least one major life activity.<sup>9</sup> The labor force participation rate for Wellesley residents with disabilities is 65 percent.<sup>10</sup> Figure 4 Median Earnings for Employed Wellesley Residents by Disability Status indicates a substantial earnings gap between people without disabilities and those with disabilities, and this contributes to the higher disability poverty rate. Today, the median earnings of people without a disability or disabilities far surpasses the median earnings of people with disabilities.<sup>11</sup> Whether employed or unemployed, many Wellesley residents with disabilities struggle to make ends meet.

FIGURE 4 MEDIAN EARNINGS FOR EMPLOYED WELLESLEY RESIDENTS BY DISABILITY STATUS



Some disabilities tend to correlate with age. This has important implications for communities that want to create inclusive housing that truly meets the needs of their disabled population. While people often associate “barrier free” housing with ramps and widened doorways, disability housing needs extend beyond ambulatory difficulties. Meeting the needs of different disabled populations might mean no-skid floors or painting with high contrast colors to accommodate people with vision impairments or installing flashing smoke alarms and acoustical tiles to accommodate people with hearing impairments. Table 3.5 summarizes the types of disabilities reported in the American Community Survey (2020) for Wellesley residents in two age groups: 18 to 64 and 65 and over.

<sup>9</sup> 2020 ACS Five-Year Estimates, C18121, C18130.

<sup>10</sup> 2020 ACS Five-Year Estimates, C18121.

<sup>11</sup> 2020 ACS Five-Year Estimates, B18140.

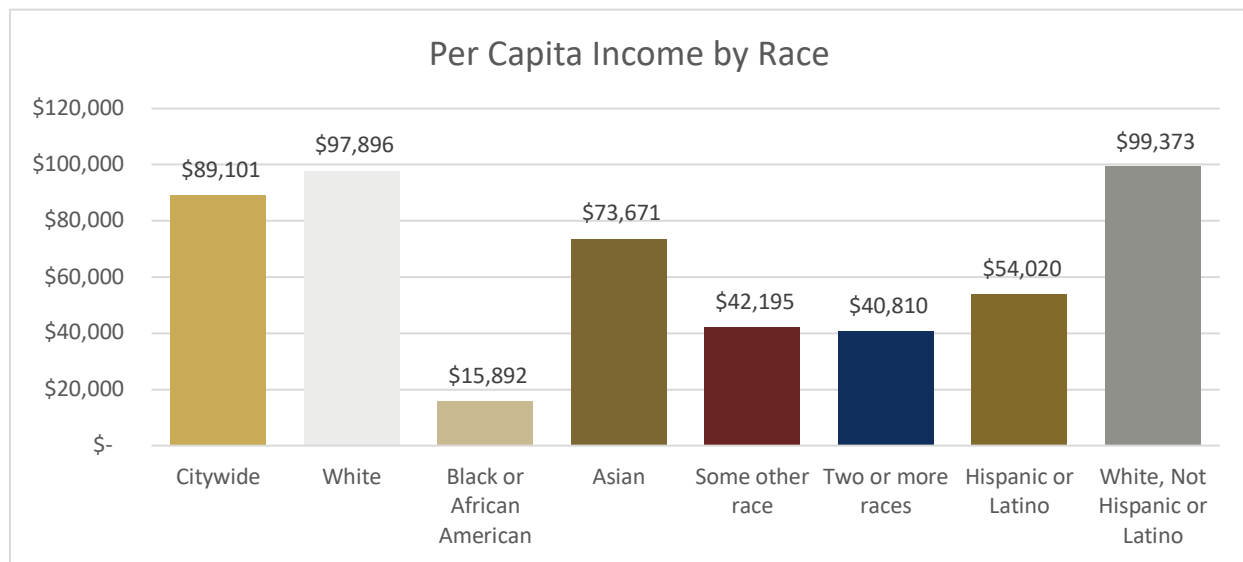
Table 8: Incidence Of Disabilities By Age Group And Type Of Disability			
Component	Total Population	Number with Disability	Percent
Total civilian noninstitutionalized population	28,541		
Population 5 to 17 years	17,353		
Population 18 to 64 years	3,958		
With a hearing difficulty		64	0.37%
With a vision difficulty		85	0.49%
With a cognitive difficulty		484	2.79%
With an ambulatory difficulty		111	0.64%
With a self-care difficulty		136	0.78%
With an independent living difficulty		369	2.13%
Population 65 years and over	3,958		
With a hearing difficulty		485	12.25%
With a vision difficulty		101	2.55%
With a cognitive difficulty		193	4.88%
With an ambulatory difficulty		545	13.77%
With a self-care difficulty		204	5.15%
With an independent living difficulty		322	8.14%
Sources: 2020 ACS Five-Year Estimates, C18130, B18101.			

### PER CAPITA INCOME

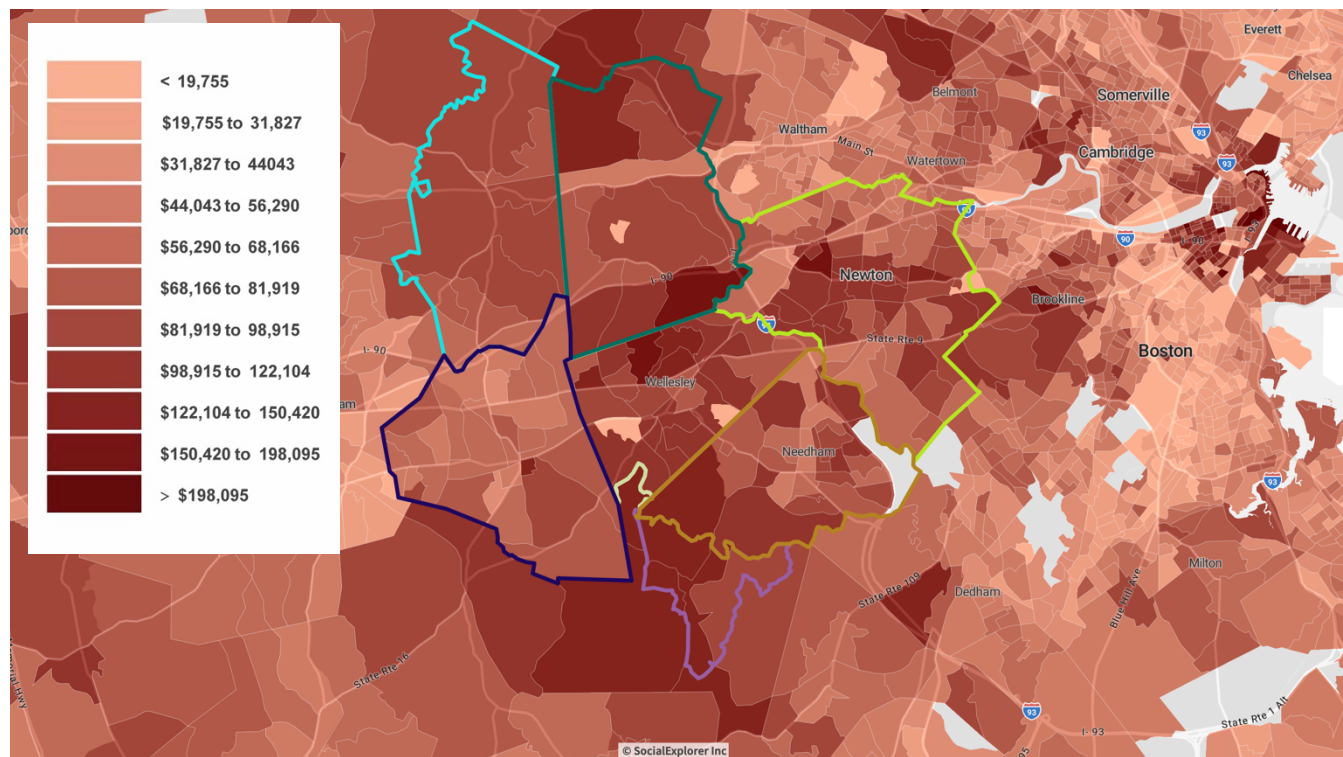
Per capita income is a useful measure for comparing the relative wealth of different populations. Though not the same as household income and not directly related to housing affordability, per capita income sheds light on whether a community's residents have access to the same overall quality of life and the same standard of living regardless of race, ethnicity, age, or other characteristics. Per capita income is reported for communities at large and smaller geographies such as census tracts. According to the Census Bureau, there is a significant difference in per capita income between Wellesley's White, non-Latino residents and Black or Latino residents, as illustrated in Figure 5, titled Per Capita Income by Race.

Map 3, compares the per capita income of Wellesley and the surrounding communities' census tracts. For the most part it reinforces that wide differences in class position exist between Wellesley neighborhoods, but even moreso between municipalities.

FIGURE 5: PER CAPITAL INCOME BY RACE



MAP 3: PER CAPITAL INCOME BY CENSUS TRACT

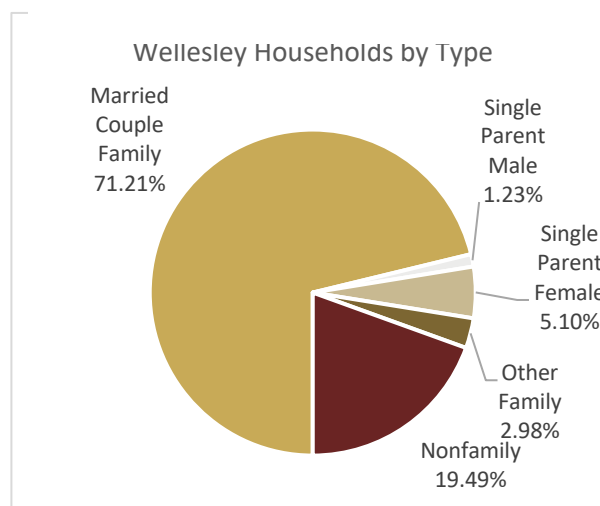




## Household Characteristics

While researchers and residents alike often tend to focus on population characteristics as a way to understand their communities, housing policy analysts focus on **households** because households drive the demand for housing. The housing needs and preferences of households vary by age group, household size, commuting distances, access to goods and services and, of course, what people can afford for rent or a mortgage payment. The size and composition of a community's households often indicate how well suited the existing housing inventory is to residents. In turn, the number and type of households and their spending power influence the market.

FIGURE 6



### HOUSEHOLD TYPES

Like the neighboring communities, around eighty percent of Wellesley's households are married couples has a remarkably diverse mix of households: There are a small number of single parent households, as well as a small proportion of the population living in nonfamily households living with roommates or house-sharing groups.

Comparing Wellesley's household characteristics with those of the Boston Metropolitan Area – a large swath that extends beyond I-495 – illustrates some of the differences between Wellesley and other low-density suburbs and Boston's inner-core communities—Wellesley has a similar number of married couple households as all of its surrounding communities except Natick, but the entire Secondary Market Area has higher percentages of married couple households and fewer single households than the Boston area overall.

Table 9: Comparative Profile: Households								
	Wellesley	Dover	Natick	Needham	Newton	Weston	Wayland	Boston MSA
Total Households	8,326	2,013	14,915	10,765	30,756	3,730	4,704	1,680,404
Married Couples	71%	80%	55%	73%	62%	71%	75%	47%
Single Parent Male	1%	1%	2%	1%	1%	2%	1%	2%
Single Parent Female	5%	4%	3%	4%	5%	4%	4%	7%
Other Family	3%	3%	5%	4%	5%	5%	5%	7%
1-Person	18%	11%	31%	17%	21%	17%	14%	28%
Other Nonfamilies	2%	1%	4%	2%	6%	2%	2%	9%
Sources: 2020 American Community Survey Five-Year Estimates.								

## HOUSEHOLD INCOME

The median household income (in 2020 inflation adjusted dollars) was \$213,684 in Wellesley according to the 2020 5-year ACS, which is slightly lower than some surrounding communities, like Dover, where the median family income was 250,001. When household structure is considered, the picture of household composition becomes clearer—Wellesley’s median income for families was identical to Dover’s at 250,001 while the median income for nonfamily households was drastically lower, at \$70,274 (for comparison, in Dover the median nonfamily income was \$135,063. When comparing this data for the median income for the Boston Area MSA for 2019 (\$113,300), we can see the following income breakdown:

	Wellesley	Natick	Newton	Wayland	Weston	Dover	Needham	Boston MSA
Household	\$213,684	\$115,652	\$154,398	\$192,632	\$206,250	\$250,001	\$174,707	\$94,333
Family	\$250,001	\$156,084	\$189,656	\$223,563	\$250,001	\$250,001	\$213,438	\$117,321
Nonfamily	\$70,274	\$59,244	\$70,441	\$72,241	\$52,885	\$135,063	\$61,506	\$55,829
Social Explorer Tables: ACS 2020 (5-Year Estimates) (SE), ACS 2020 (5-Year Estimates), Social Explorer; U.S. Census Bureau; HUD; Barrett Planning Group.								

Median household incomes vary widely by race and ethnicity, as shown in Table 11. Black households in Wellesley have a median income of \$15,208, while non-Hispanic White households have a median income of \$213,882. These trends are similar for families in Wellesley, while nonfamily households have much lower incomes, where they are reported.

Race and Latino Group	Household	Family	Nonfamily
White	\$210,625	\$250,001	\$66,694
Black or African American	\$15,208	\$15,208	N/R*
American Indian	N/R*	N/R*	N/R*
Asian	\$250,001	\$250,001	\$70,343
Other Race	\$193,250	\$149,107	N/R*
Two or More Races	\$200,750	\$201,500	N/R*
Latino Householder	\$114,792	\$200,125	\$74,028
White Alone, Not Latino	\$213,882	\$250,001	N/R*
Sources: 2020 ACS Five-Year Estimates, and Barrett Planning Group LLC. * "N/R" means not reported.			

As shown in Table 12, over the next 5 years, Esri projects Wellesley will experience a 13 percent increase in households earning \$200,000 or more, an 8% increase in households earning \$150,000-\$199,000, while declines are expected in all other cohorts. Similar shifts in households by income levels are projected for the region and Boston MSA over the last decade, but at different rates. These estimates may be conservative, as the 5 year American Community Survey for 2020 estimated Wellesley’s median income to be \$213,000 while Esri projects a static median income between 2022 and 2027 at around two hundred thousand dollars a year.

Table 12: Household Income Forecast for Wellesley, Secondary Market Area and Boston MSA										
	Estimates		Change		% of Total		Wellesley as % of SMA		Wellesley as % of Boston MSA	
Wellesley	2022	2027	#	%	2022	2027	2022	2027	2022	2027
Total Households	8,751	8,972	221	3%	100%	100%	11%	12%	0%	0%
<\$15,000	243	189	-54	-22%	3%	2%	10%	11%	0%	0%
\$15,000-\$24,999	225	160	-65	-29%	3%	2%	11%	12%	0%	0%
\$25,000-\$34,999	176	126	-50	-28%	2%	1%	8%	8%	0%	0%
\$35,000-\$49,999	229	183	-46	-20%	3%	2%	8%	9%	0%	0%
\$50,000-\$74,999	466	386	-80	-17%	5%	4%	8%	9%	0%	0%
\$75,000-\$99,999	492	412	-80	-16%	6%	5%	9%	9%	0%	0%
\$100,000-\$149,999	1,086	997	-89	-8%	12%	11%	9%	8%	0%	0%
\$150,000-\$199,999	1,098	1,181	83	8%	13%	13%	10%	9%	0%	0%
\$200,000+	4,736	5,338	602	13%	54%	59%	14%	14%	1%	1%
Median Household Income	\$200,001	\$200,001	0	0%			114%	103%	192%	165%
Region			Change		% of Total					
	2022	2027	#	%	2022	2027				
Total Households	77,471	77,989	518	1%	100%	100%				
<\$15,000	2,447	1,763	-684	-28%	3%	2%				
\$15,000-\$24,999	1,980	1,345	-635	-32%	3%	2%				
\$25,000-\$34,999	2,171	1,514	-657	-30%	3%	2%				
\$35,000-\$49,999	2,738	2,128	-610	-22%	4%	3%				
\$50,000-\$74,999	5,563	4,099	-1,464	-26%	7%	5%				
\$75,000-\$99,999	5,663	4,750	-913	-16%	7%	6%				
\$100,000-\$149,999	11,867	11,851	-16	0%	15%	15%				
\$150,000-\$199,999	11,005	12,538	1,533	14%	14%	16%				
\$200,000+	34,037	38,001	3,964	12%	44%	49%				
Median Household Income	\$175,130	\$194,859	19,729	11%						
Boston MSA										
	2022	2027	#	%	2010	2020				
Total Households	1,933,863	1,942,743	8,880	0%	100%	100%				
<\$15,000	138,927	108,258	-30,669	-22%	7%	6%				
\$15,000-\$24,999	93,027	67,813	-25,214	-27%	5%	3%				
\$25,000-\$34,999	85,575	65,022	-20,553	-24%	4%	3%				
\$35,000-\$49,999	136,353	114,589	-21,764	-16%	7%	6%				
\$50,000-\$74,999	242,522	213,358	-29,164	-12%	13%	11%				
\$75,000-\$99,999	223,469	208,609	-14,860	-7%	12%	11%				
\$100,000-\$149,999	367,616	375,337	7,721	2%	19%	19%				
\$150,000-\$199,999	259,358	325,039	65,681	25%	13%	17%				
\$200,000+	387,016	464,718	77,702	20%	20%	24%				
Median Household Income	\$104,372	\$120,880	16,508	16%						
Source: Esri.										

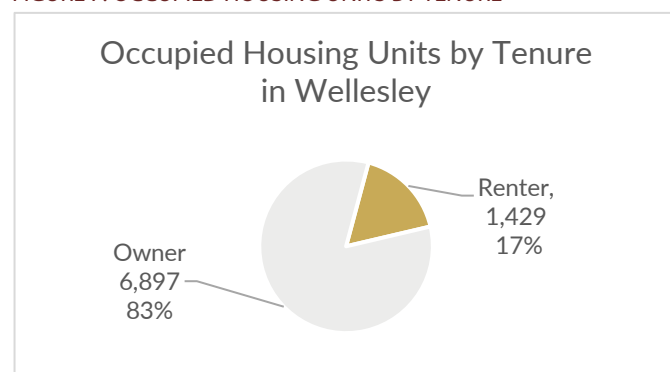
In 2022, Esri projects 13 percent of Wellesley’s households earned less than \$75,000, including some that would qualify as low- or moderate-income depending on household size. Approximately 7 percent had incomes of less than \$35,000, or roughly equivalent to 30 percent of area median income (AMI); another 3 percent earned incomes of \$35,000 to \$49,999, including those that would be categorized as low income (50 percent or below of AMI); and another 5 percent earned \$50,000 to \$75,000, including those that would be moderate-income households (50-80 percent of AMI). This distribution of low-income households in Wellesley in 2022 was much lower than in the region or in Boston MSA, where 19 percent to 36 percent of households earned less than \$75,000, respectively.

Wellesley does not forecast a change in median income in Wellesley over the next few years, but despite increases in the region and Boston MSA, Wellesley’s median income will be 162% of the Boston MSA. All the growth in households over the next five-years would be earning \$100,000.

### TENURE, HOUSEHOLDER AGE & HOUSEHOLD SIZE

Wellesley is a city comprised primarily of homeowners; 83 percent of its 8,326 households live in homes they own, a percentage far larger than the greater Boston metro area. Even more pronounced are the household type-and-size differences for large households. In Wellesley, the percentage of one-person households is smaller than the overall metro area, and the number of four and five person households is larger. Especially notable is that those four- and five-person households are concentrated in Wellesley’s owner-occupied housing units, making up 28.2% of households in Wellesley. That is in contrast with metro- and statewide patterns, where there are higher proportions of renters and small households.<sup>12</sup> Wellesley’s households larger than the region’s, with an average of 2.9 people per household. Natick has the smallest average (2.4) and Weston and Dover have the largest (3.0).<sup>13</sup>

FIGURE 7: OCCUPIED HOUSING UNITS BY TENURE



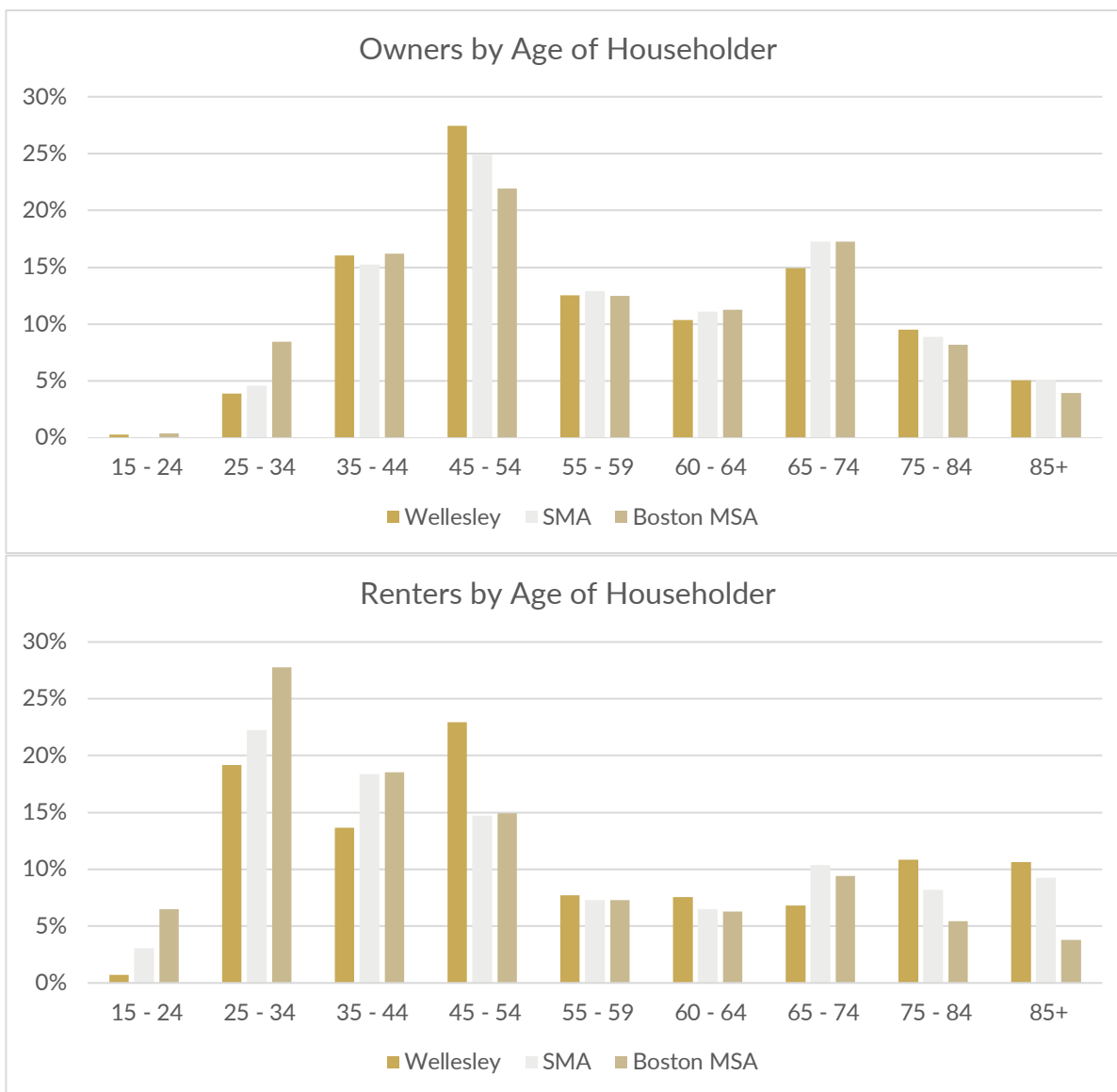
Wellesley has a relatively higher percentage of renters (23%) between 45-54 than the region (15%), as well as a higher number of owners in this age group (27% compared to the Boston MSA’s 22%). Wellesley also has far more elderly renters proportionally than the Boston region, as shown in

<sup>12</sup> 2020 ACS Five-Year Estimates, B11001, B11009, B11015, and B110016.

<sup>13</sup> 2020 ACS Five-Year Estimates, retrieved from Social Explorer, A10020, A1003B, and A10003.

Figure 8: Tenure by Age of Houesholder.

FIGURE 8: TENURE BY AGE OF HOUSEHOLDER



### TURNOVER BY TENURE

Table 13 shows the period when owner or renter households moved in their unit over the last decade for Wellesley and the region. As shown, an estimated 1,471 owner households moved in during the five-year period prior to 2020, while another 1,212 owners moved in the preceding five years, for a total of 2,683 households or an average of 268 households per year. This average is higher than indicated in the 1990s. When ownership growth (as seen in Table 14) over the last decade is subtracted, the annual average owner turnover was two hundred and sixty-three households per year, for a homeowner turnover rate of 3.8 percent. In comparison, the region had 19,638 households move in over the last decade, for an annual average of 1,964 per year, and over 1,729 owners after adjusting for growth, for an owner turnover rate of 3.1 percent.

Table 13: Tenure By Year Householder Moved Into Unit									
	Wellesley				Secondary Market Area				
	Estimate	Pct of Total Households	Avg /Yr	Pct per move Timeframe	Estimate	Pct of Total Households	Avg /Yr	Pct per move Timeframe	Wellesley as Pct of Region
Total:	8,326				75,209				
Owner Occupied:	6,897	82.8%			57,555	76.5%			
Moved In 2019 or Later	77	0.9%	39	61.6%	949	1.3%	475	40.6%	8.1%
Moved In 2015 To 2018	1,394	16.7%	279	67.1%	8,817	11.7%	1,763	53.2%	15.8%
Moved In 2010 To 2014	1,212	14.6%	242	77.7%	9,872	13.1%	1,974	68.0%	12.3%
Moved In 2000 To 2009	1,547	18.6%	155	85.6%	13,278	17.7%	1,328	84.3%	11.7%
Moved In 1990 To 1999	1,168	14.0%	117	97.7%	11,245	15.0%	1,125	91.9%	10.4%
Moved In 1989 or Earlier	1,499	18.0%		96.0%	13,394	17.8%		97.1%	11.2%
Renter Occupied:	1,429	17.2%			17,654	23.5%			8.1%
Moved In 2019 or Later	48	0.6%	48	38.4%	1,386	1.8%	1,386	59.4%	3.5%
Moved In 2015 To 2018	683	8.2%	137	32.9%	7,755	10.3%	1,551	46.8%	8.8%
Moved In 2010 To 2014	347	4.2%	69	22.3%	4,646	6.2%	929	32.0%	7.5%
Moved In 2000 To 2009	260	3.1%	26	14.4%	2,467	3.3%	247	15.7%	10.5%
Moved In 1990 To 1999	28	0.3%	3	2.3%	997	1.3%	100	8.1%	2.8%
Moved In 1989 or Earlier	63	0.8%		4.0%	403	0.5%		2.9%	15.6%
Source: 2020 American Community Survey and Barrett Planning Group.									

Referring to Table 1, an estimated 731 renter households moved into their unit in Wellesley in the five years prior to 2020, or an average of one hundred and forty-six renters per year, while only 607 renters moved in the earlier half of the decade. An estimated 1,078 households moved into their unit in the ten years prior to 2020, an average of 108 renters a year. Accounting for the decline in rentals in Wellesley over the last decade (Wellesley lost 287 renting households in the last decade) Deducting for renter growth over the last decade, the renter turnover rate in Carlisle was 8 percent. In the region, nearly 13,787 renters moved in their unit over the last decade, and the resulting turnover rate was 7.6 percent, a similar rate to Wellesley.

**TENURE TRENDS BY HOUSEHOLD SIZE**

The average homeowner household size in Wellesley was 2.83 persons in 2020, which was slightly larger than the Boston metro area (2.74). Approximately 48 percent of owners were two-or-three-person households, and 34 percent were four-person or more households in 2010, while 14 percent were one-person households. In comparison, 19 percent of the owners in the region were one-person households in 2020; 52 percent were two-or-three-person households, and 34 percent four-person or more households.

Table 14: Wellesley & Its Secondary Market Area: Owners by Household Size										
			Change		% of Total		% of Tenure Group		Wellesley as % of SMA	
Wellesley	2010	2020	#	%	2010	2020	2010	2020	2010	2020
Total HH	8,564	8,326	-238	-3%						
Owner HH	6,848	6,897	49	1%	80%	83%	100%	100%	12%	12%
1-Person	1,189	996	-193	-16%	14%	12%	17%	14%	12%	12%
2-Person	2,261	2,204	-57	-3%	26%	26%	33%	32%	12%	11%
3-Person	955	1,114	159	17%	11%	13%	14%	16%	10%	11%
4-Person	1,550	1,603	53	3%	18%	19%	23%	23%	14%	12%
5-Person	723	740	17	2%	8%	9%	11%	11%	16%	16%
6-Person	155	218	63	41%	2%	3%	2%	3%	13%	18%
7-or-More	15	22	7	47%	0%	0%	0%	0%	7%	7%
SMA										
	2010	2020	#	%	2010	2020	2010	2020	2010	2020
Total HH	71,525	75,209	3,684	5%						
Owner HH	55,208	57,555	2,347	4%	77%	77%	100%	100%		
1-Person	10,221	8,449	-1,772	-17%	14%	11%	19%	15%		
2-Person	18,238	19,665	1,427	8%	25%	26%	33%	34%		
3-Person	9,521	10,284	763	8%	13%	14%	17%	18%		
4-Person	11,352	13,065	1,713	15%	16%	17%	21%	23%		
5-Person	4,500	4,590	90	2%	6%	6%	8%	8%		
6-Person	1,160	1,199	39	3%	2%	2%	2%	2%		
7-or-More	216	303	87	40%	0%	0%	0%	1%		
Source: 2020 and 2010 Five Year American Community Survey via Esri										



In 2020, the average renter household size in Wellesley was 2.07 persons and was lower than the Boston MSA's 2.23. The distribution of renter households by size was not too dissimilar between the geographies, except Wellesley had a higher concentration of five-person renter households (10 percent) than the secondary market area (2 percent) in 2020, which may be due to the large number of single family home rentals in Wellesley.

Table 15: Wellesley & Its Secondary Market Area: Renters by Household Size										
			Change		% of Total		% of Tenure Group		Wellesley as % of SMA	
	2010	2020	#	%	2010	2020	2010	2020	2010	2020
Total Households	8,564	8,326	-238	-3%	100%	100%			12%	3%
Renter HH	1,716	1,429	-287	-17%	20%	17%	100%	100%	11%	47%
1-Person	764	499	-265	-35%	9%	6%	45%	35%	11%	19%
2-Person	412	411	-1	0%	5%	5%	24%	29%	9%	9%
3-Person	266	159	-107	-40%	3%	2%	16%	11%	11%	20%
4-Person	210	217	7	3%	2%	3%	12%	15%	13%	8%
5-Person	12	103	91	758%	0%	1%	1%	7%	3%	52%
6-Person	52	35	-17	-33%	1%	0%	3%	2%	31%	87%
7-or-More	0	5	5		0%	0%	0%	0%	0%	58%
Average HH Size	2.07	N/A	0							
SMA			Change		% of Total		% of Tenure Group			
Total HH	71,525	75,209	3,684	5%	100%	100%				
Renter HH	16,317	17,654	1,337	8%	23%	23%	100%	100%		
1-Person	7,271	7,598	327	4%	27%	10%	45%	43%		
2-Person	4,341	5,347	1,006	23%	15%	7%	27%	30%		
3-Person	2,500	2,090	-410	-16%	10%	3%	15%	12%		
4-Person	1,659	2,022	363	22%	2%	3%	10%	11%		
5-Person	370	419	49	13%	1%	1%	2%	2%		
6-Person	168	118	-50	-30%	0%	0%	1%	1%		
7-or-More Person	8	60	52	650%						
Average HH Size	2.03	N/A								

### **TENURE TRENDS BY BEDROOMS**

Table 16 reports homeowner households by the number of bedrooms per unit. There appears to be a mismatch in owner households between household size and corresponding counts in bedrooms. For instance, 64 percent of the owner units in Wellesley had four bedrooms or more, while 34 percent of owners were four-person or more households. Only 8 percent of owner housing in Wellesley had two bedrooms or less, while 46 percent of owner households were two persons or less. Another 27 percent of owner housing had three bedrooms in 2020; however, three-person households represented 16 percent of the homeowners in Wellesley.

The secondary market had a similar concentration of three-bedroom (34 percent) and four-bedroom or more (53 percent) owner housing in 2020 and a similar household size distribution. Similarly, the region had an 11 percent supply of two-bedroom or less owner housing, but 49 percent of owner households had two persons or less.

In short, ownership housing in Wellesley had a higher concentration of four-bedroom or more units than the secondary market area and the larger Boston region, and similar concentration of two- and three-bedroom owner units to the secondary market area. Both Wellesley and the secondary market area differ greatly from Boston area's ownership stock. Across the wider Boston MSA, four- and or more unit ownership units only make up 17% of overall homeownership units. The concentration of owner households with two persons or less in Wellesley, significantly exceeded the supply of two-bedroom or less owner units, while the concentration of owner housing with 3-bedrooms or more exceeded owner households with 3-persons or more.

Table 17 exhibits renter households by number of bedrooms in Wellesley, the secondary market area and the Boston MSA region. Approximately 23 percent of the renters in Wellesley had a four or more-bedroom unit while 17 percent were in three bedrooms, 37 percent were in two-bedroom units and 20 percent in one-bedroom units in 2020. Comparatively, the secondary market area and Boston MSA had more renters in one-bedroom apartments, at 35 and 32 percent respectively. This distribution was almost the reverse in the region, as 78 percent of renters were in one- or two-bedroom units, and 22 percent in three-or-more bedroom units. Wellesley also had a uniquely high number of four- and five or more-bedroom apartments compared to the secondary market area and Boston.

Table 16: Wellesley & Its Region: Owner Occupied Units by Bedrooms								
			Change		% of Owner Units			
	2010	2020	#	%	2010	2020		
Wellesley								
Total	8,564	8,326	-238	-3%				
Owner Occupied	6,848	6,897	49	1%	100%	100%		
No Bedroom	0	14	14	N/A!	0%	0%		
1 Bedroom	112	94	-18	-16%	2%	1%		
2 Bedrooms	496	492	-4	-1%	7%	7%		
3 Bedrooms	2,288	1,893	-395	-17%	33%	27%		
4 Bedrooms	2,558	2,488	-70	-3%	37%	36%		
5 or More Bedrooms	1,394	1,916	522	37%	20%	28%		
SMA			Change		% of Owner Units		% of SMA	
	2010	2020	#	%	2010	2020	2010	2020
Total	71,525	75,209	3,684	5%				
Owner Occupied	55,208	57,555	2,347	4%	100%	100%	12%	12%
No Bedroom	74	187	113	153%	0%	0%	0%	7%
1 Bedroom	1,608	1,083	-525	-33%	3%	2%	7%	9%
2 Bedrooms	6,856	6,134	-722	-11%	12%	11%	7%	8%
3 Bedrooms	20,308	19,723	-585	-3%	37%	34%	11%	10%
4 Bedrooms	17,989	20,088	2,099	12%	33%	35%	14%	12%
5 or More Bedrooms	8,373	10,340	1,967	23%	15%	18%	17%	19%
Boston Metro			Change		% of Owner Units		% of MSA	
	2010	2020	#	%	2010	2020	2010	2020
Total	1,573,877	1,680,404	106,527	7%	100%	100%		
Owner Occupied	974,260	1,014,926	40,666	4%	0%	0%	6%	6%
No Bedroom	3,594	5,071	1,477	41%	4%	4%	2%	4%
1 Bedroom	42,640	39,712	-2,928	-7%	22%	21%	4%	3%
2 Bedrooms	211,607	213,439	1,832	1%	42%	41%	3%	3%
3 Bedrooms	407,643	416,129	8,486	2%	24%	26%	5%	5%
4 Bedrooms	238,407	265,646	27,239	11%	7%	7%	8%	8%
5 or More Bedrooms	70,369	74,929	4,560	6%	100%	100%	12%	14%

Table 17: Wellesley & Its Region: Renter Occupied Units by Bedrooms								
Wellesley			Change		% of Rentals			
	2010	2020	#	%	2010	2020		
Total	8,564	8,326	-238	-3%				
Renter Occupied	1,716	1,429	-287	-17%	100%	100%		
No Bedroom	56	36	-20	-36%	3%	3%		
1 Bedroom	560	290	-270	-48%	33%	20%		
2 Bedrooms	595	531	-64	-11%	35%	37%		
3 Bedrooms	328	247	-81	-25%	19%	17%		
4 Bedrooms	105	230	125	119%	6%	16%		
5 or More Bedrooms	72	95	23	32%	4%	7%		
SMA			Change		% of Rentals		% of SMA	
	2010	2020	#	%	2010	2020	2010	2020
Total	71,525	75,209	3,684	5%			12%	11%
Renter Occupied	16,317	17,654	1,337	8%	100%	100%	11%	8%
No Bedroom	558	798	240	43%	1%	5%	10%	5%
1 Bedroom	5,441	6,162	721	13%	8%	35%	10%	5%
2 Bedrooms	5,715	6,043	328	6%	8%	34%	10%	9%
3 Bedrooms	3,301	3,153	-148	-4%	5%	18%	10%	8%
4 Bedrooms	902	1,090	188	21%	1%	6%	12%	21%
5 or More Bedrooms	400	408	8	2%	1%	2%	18%	23%
Boston Metro			Change		% of Rentals		% of MSA	
	2010	2020	#	%	2010	2020	2010	2020
Total	1,573,877	1,680,404	106,527	7%			1%	0%
Renter Occupied	599,617	665,478	65,861	11%	38%	100%	0%	0%
No Bedroom	33,193	47,499	14,306	43%	2%	7%	0%	0%
1 Bedroom	203,728	210,711	6,983	3%	13%	32%	0%	0%
2 Bedrooms	224,519	256,023	31,504	14%	14%	38%	0%	0%
3 Bedrooms	103,809	114,613	10,804	10%	7%	17%	0%	0%
4 Bedrooms	25,303	28,975	3,672	15%	2%	4%	0%	1%
5 or More Bedrooms	9,065	7,657	-1,408	-16%	1%	1%	1%	1%
Source: Decennial Census via Esri Business Analyst.								

### HOUSEHOLDS OF COLLEGE & GRADUATE STUDENTS

Students living in privately owned off-campus housing count as “households” for census purposes, so they contribute to basic household statistics such as household size and age of householder. For communities like Wellesley, off-campus students affect community demographics and housing demand – and as a result, housing costs. Students living in college dormitories are counted as living in “group quarters” and make up a significant portion of Wellesley’s overall census population.

Comparative Group Quarters Characteristics						
	Wellesley		Secondary Market Area		Boston Metro Area	
	Count	Percent	Count	Percent	Count	Percent
Total Population	28,747		187,548		4,416,436	
Group Quarters, 2020	4,757	16.6%	9,741	5.2%	3,519,040	79.7%
Source: 2020 ACS 5-Year Estimates, and Barrett Planning Group.						

Wellesley itself has 3 colleges and universities, MassBay Community College, Wellesley College and Babson College. Greater Boston has a total of 76 universities, and it has experienced an expansion in student enrollment that reflects national trends. From 2000 to 2010, the region's student population increased from about 290,000 to nearly 340,000. Regionally, the expansion in post-secondary enrollment has not been matched with an expansion of on-campus housing.<sup>14</sup>

### POVERTY

The Census Bureau estimates that about 3.1 percent of Wellesley's families (205) live below the federal poverty threshold. Married couples and single women with dependent children are the most directly affected, for they comprise 73 percent of all families below poverty in Wellesley today.<sup>15</sup> Wellesley and the surrounding communities have similar poverty profiles for the with 3.1 percent of families in Wellesley below poverty and 2.7 percent in the surrounding towns. These rates are far lower than the 9.4% families in the larger Metro Boston in poverty. When poverty status is considered by age, only Wellesley's over 65 population has a lower poverty rate than the rate of the surrounding towns combined, with just 2.9% of the elderly population in poverty. This contrasts with the poverty rate of 4.9% among the population under 18 and 4.3% among the 18 to 64 population, which are higher than the surrounding towns. Dover is the only surrounding community with no families estimated to be in poverty.

Table 3.10. Families Below Poverty							
Family Type	Wellesley	Natick	Newton	Wayland	Weston	Needham	Total
Income Below Poverty	205	204	584	136	241	167	
With Children under 18	157	112	268	65	178	0	13
Married Couple Family	80	54	109	4	35	0	13
Male Householder	0	0	0	0	57	0	0
Female Householder	77	58	159	61	86	0	0
No Children Under 18	48	92	316	71	63	0	154
Sources: 2020 ACS, retrieved from Social Explorer, and Barrett Planning Group.							

<sup>14</sup> Bryant Gaspard, City of Somerville, citing <http://www.mapc.org/wp-content/uploads/2019/02/sustainable-neighborhoods-working-group-recommendations-report-2015.pdf> (2015); Sustainable Neighborhood Working Group Report, 45.

<sup>15</sup> 2020 ACS Five-Year Estimates, retrieved from Social Explorer, SE:A13002.

## LOW INCOME HOUSEHOLDS

The term “low income” refers to a series of household income tiers that fall below the **Area Median Income (AMI)** of federally defined metropolitan and rural areas. The U.S. Department of Housing and Urban Development (HUD) sets each region’s AMI and corresponding low-income limits once a year, usually in March. Wellesley is in the Boston Metro Area, which consists of Boston and most communities within the arc of Interstate Route 495 and north to Cape Ann, i.e., the Boston labor market area. HUD uses each region’s AMI to set the income limits, adjusted for household size, that determine eligibility for the Section 8, Section 202, and public housing programs.

HUD generates estimates of low- or moderate-income households to determine how many households are at the highest risk of being unable to find housing they can afford. Since the early 1990s when HUD consolidated planning and reporting requirements for housing and community development block grants, communities have had access to a census tabulation series the Census Bureau prepares for HUD. Known as the **Comprehensive Housing Affordability Strategy (CHAS)** data, the data set is a cross-tabulation of household size, household income, tenure, housing costs, and a selection of demographic variables reported in the ACS five-year estimates.

CHAS data help to estimate the number of residents living in housing they cannot afford, the supply of housing affordable to people with low incomes, and how much of the affordable supply is occupied by people who can afford to pay more. The data also help to flag potential fair housing issues, e.g., whether minorities, people with disabilities, or families have disproportionately high rates of **housing cost burden**. According to the most recent CHAS data release, approximately 17.9 percent of all Wellesley households have low incomes.

Table 18: ESTIMATED NUMBER OF LOW- AND MODERATE-INCOME HOUSEHOLDS (2013, 2018)						
	2013 CHAS			2017 CHAS		
Income Cohort	Total	% Owners	% Renters	Total	% Owners	% Renters
Extremely Low Income	575	52.2%	47.8%	605	38.8%	61.2%
Very Low Income	425	56.5%	43.5%	470	61.7%	38.3%
Low Income	420	81.0%	19.0%	400	70.0%	30.0%
Moderate Income	395	69.6%	30.4%	525	72.4%	27.6%
Household Income >100% AMI	6,730	88.9%	11.1%	6,655	89.0%	11.0%
Total	8,545	82.0%	17.9%	8,655	82.0%	17.9%
Sources: HUD CHAS Data, 2007-2013, HUD CHAS Data, 2014-2018 and Barrett Planning Group. Notes: “Extremely Low Income” means households with incomes below 30 percent of Area Median Income (AMI); “Very Low Income” is 31-50 percent AMI; and “Low Income” is 51 to 80 percent AMI.						

## COST BURDEN BY TENURE

CHAS data can give a better sense of how these issues are affecting households by income tier (the most recent available CHAS data is from the 2014-2018 period. As you can see from Figure 9 the

majority of householders in Wellesley are not cost burdened. Seventy five percent of owners and sixty eight percent of renters pay less than 30 percent of their household income for housing.

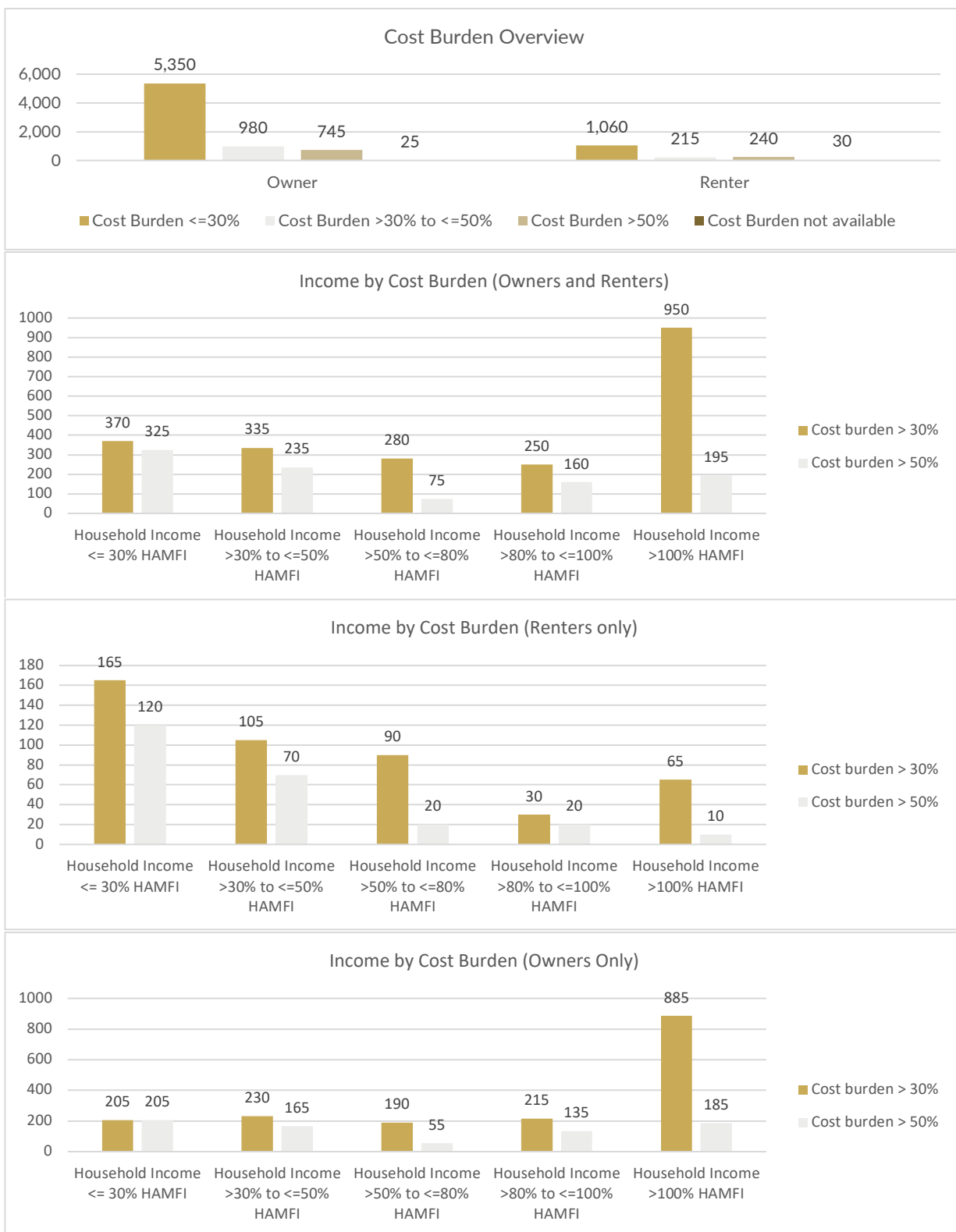
For the renters and owners who are cost burdened, the situation differs dramatically. Among homeowners that are moderately cost burdened (paying 30-50% of their income for housing), the majority of owners in this situation make over 100% of Area Median Income, while for renters, cost burden is highest among extremely low-income households, followed by very low-income households and low income households.

For households that are extremely cost burdened, paying more than half of their income for housing, among owners, almost a third are extremely low income, a quarter make more than 100% AMI, 22 percent are very low income, 18 percent are moderate income and the remainder are low income. Among renters half of the households who are extremely cost burdened are extremely low income and a third are very low income.

Table 19: Cost Burdened Renters			
		Cost burden > 30%	Cost burden > 50%
Extremely Low Income	Household Income <= 30% HAMFI	36%	50%
Very Low Income	Household Income >30% to <=50% HAMFI	23%	29%
Low Income	Household Income >50% to <=80% HAMFI	20%	8%
Moderate Income	Household Income >80% to <=100% HAMFI	7%	8%
	Household Income >100% HAMFI	14%	4%
	Total	100%	100%
Source: HUD CHAS and Barrett Planning Group.			

Table 20: Cost Burdened Owners			
		Cost burden > 30%	Cost burden > 50%
Extremely Low Income	Household Income <= 30% HAMFI	12%	28%
Very Low Income	Household Income >30% to <=50% HAMFI	13%	22%
Low Income	Household Income >50% to <=80% HAMFI	11%	7%
Moderate Income	Household Income >80% to <=100% HAMFI	12%	18%
	Household Income >100% HAMFI	51%	25%
	Total	100%	310%
Source: HUD CHAS and Barrett Planning Group.			

FIGURE 9:





## Demographics for Families in Wellesley Public Schools

In addition to workers whose jobs are in Wellesley and Wellesley residents, the Wellesley Preference Criteria includes families with children in Wellesley Public Schools. The majority of these students' households are captured within Wellesley resident statistics, but around 150 students enrolled in Wellesley public schools are part of the Metco Program, which means that these students and their families live in Boston.<sup>16</sup> Metco staff reported that in the past some Metco families applied for affordable housing in Wellesley, but in recent years, staff knew of no families who participated in lotteries in Wellesley, though these families would have a preference if they applied.

The METCO program is designed to increase racial diversity in suburban schools and is not an income-based program.<sup>17</sup> METCO is only available to students who live permanently in the City of Boston. In the most recent year with data, 2019-2020, the majority of METCO students were black (67%), followed by Hispanic students (24%).<sup>18</sup> Black and Hispanic students make up 91% of METCO participants. Thirty-seven percent of METCO students are economically disadvantaged, which is a statistic determined whether students qualify for and are enrolled in SNAP, TAFDC, foster care or MassHealth (up to 130% of poverty).<sup>19</sup> In order to estimate the income levels of these students, we used the income distributions among black and Hispanic families in Boston to estimate the income distribution among METCO students. The estimate of 38% of households being at 30% AMI or below aligns with the METCO's statistics that 37% of their students are economically disadvantaged. For households in Boston, 83 percent of Hispanic households and 69 percent of black households rent.<sup>20</sup>

Table 21: Estimated Income for Families of Children in Wellesley Public Schools Living Outside Wellesley		
Income Tier	Estimated Number of Students	Percent of Total Student Population
30%	57	38%
50%	23	15%
60%	15	10%
80%	15	10%
Median	14	9%
120%	8	5%
140%	9	6%
More than 140% AMI	9	6%
	150	
Source: Metco, 2020 ACS 5-Year Estimates, and Barrett Planning Group.		

<sup>16</sup> Wellesley Public Schools, "METCO", accessed June 1, 2022. <https://wellesleyps.org/dei/metco/>

<sup>17</sup> METCO, "Metco Application: Frequently Asked Questions," accessed June 24, 2022, <https://metcoinc.org/apply/application-faqs/>

<sup>18</sup> Metropolitan Council for Educational Opportunity, "Enrollment Data," accessed June 24, 2022, <https://metcoinc.org/enrollment-data/>

<sup>19</sup> Massachusetts Department of Elementary and Secondary Education, "Redefining Low Income- A New Metric for K-12 Education" accessed June 20, 2022, <https://www.doe.mass.edu/infoservices/data/ed.html>

<sup>20</sup> 2020 ACS Five-Year Estimates, Table B25003.

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## **Demographics of Employees for Town of Wellesley or Local Employers**

Our analysis leveraged three major data sources to analyze the incomes of Wellesley workers.

The Longitudinal Employer-Household Dynamics (LEHD) program is part of the Center for Economic Studies at the U.S. Census Bureau. The LEHD program produces information combining federal, state and Census Bureau data on employers and employees.

Additional data about Wellesley's workforce is available through Massachusetts' Executive Office of Workforce Development through the ES-2020 Labor Market Information dataset. This data comes from the Bureau of Labor Statistics' Quarterly Census of Employment and Wages (QCEW) program, which publishes a quarterly count of employment and wages reported by employers covering more than 95 percent of U.S. jobs, available at the county, MSA, state and national levels by industry.<sup>21</sup> Wage data is available at different North American Industry Classification System (NAICS) Code levels. The NAICS classifies all economic activities into 20 sectors. The first two digits of the structure designate the NAICS sectors that represent general categories of economic activities.<sup>22</sup> ES-202 data is redacted as the number of employees in any one category shrinks, so our analysis is based on estimates from the 3-digit NAICS level, which means our analysis may obscure more finer grained nuances within particularly detailed NAICS industry sectors.

Finally, our team worked with the Town of Wellesley to who provided salary data, we filtered to look at Town employees working 35 or more hours a week.

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<sup>21</sup> "Bureau of Labor Statistics "Quarterly Census of Employers and Wages," accessed June 1, 2022. <https://www.bls.gov/cew/>

<sup>22</sup> Office of Management and Budget, North American Industry Classification System, 2022.

## WORKERS EMPLOYED IN WELLESLEY

According to the US Census Bureau’s LODES dataset, Wellesley has 19,654 private primary jobs. Most of these workers are white, followed by significant populations of Black and Asian workers. The majority of workers earn more than \$40,000 a year, estimated from average weekly wages, but almost five thousand workers make less than \$15,000 a year from their jobs in Wellesley.

TABLE 22: RACE OF WELLESLEY WORKERS						
	White	Black	American Indian	Asian	Pacific Islander	Two or More Races
Number of Workers	16,094	1448	55	1712	14	331
	81.6%	6.9%	0.3%	9.4%	0.1%	1.8%
Source: 2019 LEHD Origin-Destination Employment Statistics (LODES)						

TABLE 23: INCOME RANGES FOR WELLESLEY WORKERS			
	Less than \$15,000/year	\$15,000-\$40000	\$40,000 or more
Number of Workers	4741	3462	11451
Source: 2019 LEHD Origin-Destination Employment Statistics (LODES)			

## COMMUTING PATTERNS

Table 24 reports 2019 commuting patterns of both workers who live in Wellesley and workers employed at jobs at local businesses, based on estimates from the American Community Survey’s LODES dataset, via OnTheMap, a web interface tool. As shown, approximately 13 percent of Wellesley’s labor force work in Wellesley while the remaining 87 percent commute out of town for work. This included almost 10 percent that worked in one of the surrounding towns in the region, and over 30 percent that commuted to Boston. Six percent of workers living in Wellesley commuted to Cambridge for work and almost 25 percent commuted to other locations in Middlesex County.

Table 24: Commuting Patterns					
Workers living in Wellesley			Workers with jobs in Wellesley		
Work Location	#	%	Home location for workers	#	%
	11,937			19,654	
Wellesley	1,550	13.0%	Wellesley	1,550	8%
Rest of SMA			Rest of SMA		
Dover	7	0.1%	Dover	100	0.5%
Natick	254	2.1%	Natick	851	4.3%
Needham	252	2.1%	Needham	530	2.7%
Newton	515	4.3%	Newton	691	3.5%
Wayland	32	0.3%	Wayland	172	0.9%
Weston	72	0.6%	Weston	92	0.5%
Total Rest of SMA	1,132	9.5%	Total Rest of SMA	2,436	12.4%
Other top 13 municipalities			Other top 13 municipalities		
Boston	3,710	31.1%	Boston	2,124	10.8%
Cambridge	716	6.0%	Cambridge	289	1.5%
Waltham	515	4.3%	Waltham	384	2.0%
Framingham	285	2.4%	Framingham	761	3.9%
Burlington	194	1.6%	Quincy	279	1.4%
Quincy	120	1.0%	Ashland	263	1.3%
Lexington	117	1.0%	Worcester	259	1.3%
Woburn	103	0.9%	Holliston	236	1.2%
Brookline	103	0.9%	Brookline	236	1.2%
Total Other Top 13 Locations	5,863	49.1%	Total Other Top 13 Locations	4,831	24.6%
Other Middlesex County	1,743	14.6%	Other Middlesex County	3,151	16.0%
Other Suffolk County	58	0.5%	Other Suffolk County	150	0.8%
Other Norfolk County	827	6.9%	Other Norfolk County	2,612	13.3%
Other MA	272	2.3%	Other MA	3,582	18.2%
Out of State	492	4.1%	Out of State	1,342	6.8%

Approximately 8 percent of the local jobs in Wellesley were held by a Wellesley resident, and another 12 percent were held by someone who commuted to Wellesley from another town in the secondary market area. In short, only about one fifth of the local jobs in Wellesley were held by a person who lived in Wellesley or an adjacent town.

Both these local workers, but especially the 80 percent of Wellesley workers who commute to town from outside of the 7-town region, would provide a good sample of people with whom to initiate discussions about workforce housing needs in Wellesley. Nearly twelve percent of Wellesley workers commute from Boston, nearly four percent commute from Framingham, two percent commute from Waltham and a little of one percent each commute from Cambridge, Quincy, Ashland, Worcester and Holliston. Almost all of these communities have an older, denser and more diverse housing stock than Wellesley, with the exceptions of Ashland and Holliston which are more moderate cost suburbs. The concentration of lower wage workers in these more affordable and

renter accessible communities is clear in Table 25. Another 16 percent commute from other locations in Middlesex County, 13 percent from other locations in Norfolk County. Eighteen percent commute to Wellesley from other Massachusetts locations and almost 7 percent commute from out of state.

Table 25: Home Locations For Wellesley Workers By Income Tier						
	Less than \$15,000/year		\$15,000-\$40000		\$40,000 or more	
1	Wellesley	478	Boston	378	Boston	1,025
2	Boston	325	Framingham	161	Wellesley	598
3	Natick	120	Wellesley	154	Natick	393
4	Needham	106	Natick	127	Newton	388
5	Framingham	86	Waltham	81	Framingham	365
6	Newton	83	Worcester	79	Needham	277
7	Cambridge	56	Newton	75	Waltham	195
8	Worcester	51	Needham	67	Quincy	156
9	Waltham	43	Quincy	60	Cambridge	154
20	Norwood	38	Malborough	48	Ashland	150
Source: U.S. Census Bureau's OnTheMap website for LODS data.						

## BUSINESS, EMPLOYMENT & WAGES BY INDUSTRY

In 2021, Wellesley had an average monthly employment base of 17,074 jobs. As shown in Table II-7, private sector employment was diverse, as nearly 392 jobs were in professional services or 22 percent of total employment, another 9 percent or 287 in education, 267 in other services and 263 in financial activities.

The highest concentration of firms in Wellesley was in the education and health services sector followed by professional and businesses services, as shown in Table 26. The highest average weekly wage by industry sector was in the financial activities sector (\$3,275) followed by information (\$2,417), professional and business services (\$2,263). The education and health, goods producing, construction, and trade/transportation sectors each had weekly wages around \$1,500. An average weekly wage of \$1,500 could equate to a monthly rent (including utilities) of \$1,950 based on the 30 percent standard.

**INDUSTRY SUMMARY**

Table 26: Wellesley & Secondary Market Area: Firms, Employment & Wages by Sector									
	Wellesley			Secondary Market Area			Wellesley as Percent of SMA		
Industry	Firms	Jobs	Wk. Wg.	Firms	Jobs	Wk. Wg.	Firms	Jobs	Wk. Wg.
Construction	37	314	\$1,620	489	4,110	\$1,576	8%	8%	103%
Education and Health Services	287	6,398	\$1,436	1,783	40,080	\$1,266	16%	16%	113%
Financial Activities	263	2,916	\$3,275	1,098	9,330	\$2,788	24%	31%	117%
Goods-Producing	47	366	\$1,517	606	6,308	\$1,466	8%	6%	103%
Information	33	256	\$2,417	248	4,070	\$2,313	13%	6%	105%
Leisure and Hospitality	98	1,233	\$661	663	8,327	\$646	15%	15%	102%
Manufacturing	10	52	\$898	100	1,892	\$1,625	10%	3%	55%
Natural Resources and Mining				3	5	\$569	0%	0%	0%
Other Services	267	571	\$1,006	1,800	4,392	\$927	15%	13%	109%
Professional and Business Services	392	3,276	\$2,263	2,474	24,083	\$2,265	16%	14%	100%
Trade, Transportation and Utilities	158	1,692	\$1,509	1,286	15,713	\$1,303	12%	11%	116%
Grand Total	1,592	17,074	\$1,660	10,550	118,310	\$1,580			

Looking into finer grained industry segments, vast wage disparities among Wellesley workers become clear. The educational services sector has the highest number of employees in Wellesley (5,033) with an average annual salary around \$157,000. The professional services sector has the next highest number of employees, but over double the average annual salary at \$157,000. In drastic contrast are two other industry sectors among the top 10 employment sectors: food service and social assistance, with average annual salaries of only around only \$36,000. Jobs in the Social assistance NAICS category include a wide range of positions. In Wellesley these include office staff in doctor and dentist offices, child care workers and other positions providing individuals and families with services. While employees making \$157,000 and \$70,000 a year can afford respective rents of \$3,925 and \$1,750, employees making \$36,000 a year can only afford rents of \$900 a month.

10 Highest Monthly Employment Sectors				
	Description	No. of Establishments	Average Monthly Employment	Average Annual Salary
1	Educational services	41	5,033	\$70,252
2	Professional and technical services	333	2,024	\$157,612
3	Ambulatory health care services	151	1,710	\$97,864
4	Insurance carriers and related activities	43	1,663	\$146,432
5	Food services and drinking places	60	981	\$36,504
6	Administrative and support services	44	852	\$50,492
7	Securities, commodity contracts, investments	127	794	\$299,676
8	Management of companies and enterprises	17	735	\$137,644
9	Social assistance	112	482	\$36,400
10	Food and beverage stores	7	453	\$48,516

**MAJOR BUSINESSES IN WELLESLEY**

Table 27 lists the 25 major businesses in Wellesley by employment levels, industry sectors and ownership type (private or public). As shown, there are 22 private-sector businesses and 3 public-sector businesses, and Harvard Pilgrim Healthcare is the largest employer. These employers can provide connections with workers to learn more about their housing needs and aspirations, as well as the businesses' own observations about housing for their respective workforces.

Table 27: Major Employers in Wellesley		
Company name	# of employees	Type
Harvard Pilgrim Health Care	1,000-4,999	Private
Burns & Levinson LLP	250-499	Private
Alfresco Software Inc	100-249	Private
Alumni Softball Field	100-249	Private
Axa Network LLC	100-249	Private
Dana Hall School	100-249	Private
Dorothy Towne Fieldhouse	100-249	Private
Effectv	100-249	Private
Elizabeth Seton Residence	100-249	Private
Gulf Oil LP	100-249	Private
Marillac Residence	100-249	Private
Merrill Lynch	100-249	Private
Morgan Stanley Wealth Mgmt	100-249	Private
Newton Wellesley Ctr For	100-249	Private
Redpoint Global	100-249	Private
Rez 1 Inc	100-249	Private
Roche Bros	100-249	Private
Staake Gymnasium	100-249	Private
Ten Acre Day Camp	100-249	Private
Tufts Medical Ctr Primary Care	100-249	Private
Whole Foods Market	100-249	Private
American Biltrite Inc	50-99	Private
Wellesley High School	250-499	Public
Wellesley Middle School	100-249	Public
Wellesley Public Works Dept	100-249	Public
Source: MA EOL&WD and Barrett Planning Group.		

Table 28 shows how wage data from the fourth quarter of 2021 at level three of the NAICS industry code would be categorized according to HUD's 2021 Income Limits for a 3 person household. This data accounts for 96% of total workers in Wellesley, because some wage data is not reported if the number of employees is too small. We have assumed the income tiers for this set of employees is representative of the total and estimated the total number of employees per income tier in Table 29.



**IMPUTED INCOME TIERS FOR WELLESLEY EMPLOYEES**

Table 28: Detailed Wellesley Wage Data by Level 3 NAICS					
Industry	Firms	Empl/Mo	Weekly Wages	Annual Salary	AMI
Miscellaneous store retailers	3	21	\$333	\$17,316	30%
Sports, hobby, music instrument, book stores	8	52	\$467	\$24,284	30%
Social assistance	112	482	\$700	\$36,400	50%
Food services and drinking places	60	981	\$702	\$36,504	50%
Amusements, gambling, and recreation	24	328	\$742	\$38,584	50%
Clothing and clothing accessories stores	19	152	\$817	\$42,484	50%
Printing and related support activities	3	17	\$850	\$44,200	50%
Furniture and home furnishings stores	12	45	\$918	\$47,736	50%
Performing arts and spectator sports	10	27	\$928	\$48,256	50%
Food and beverage stores	7	453	\$933	\$48,516	50%
Personal and laundry services	44	299	\$970	\$50,440	50%
Administrative and support services	44	852	\$971	\$50,492	50%
Private households	220	205	\$984	\$51,168	50%
Gasoline stations	8	36	\$1,083	\$56,316	50%
Repair and maintenance	5	40	\$1,278	\$66,456	60%
Educational services	41	5,033	\$1,351	\$70,252	60%
Other information services	10	79	\$1,453	\$75,556	80%
Electronics and appliance stores	3	36	\$1,570	\$81,640	80%
Nursing and residential care facilities	5	255	\$1,654	\$86,008	80%
Specialty trade contractors	15	145	\$1,848	\$96,096	100%
Motor vehicle and parts dealers	4	251	\$1,879	\$97,708	100%
Ambulatory health care services	151	1,710	\$1,882	\$97,864	100%
Health and personal care stores	12	170	\$1,987	\$103,324	100%
Real estate	55	231	\$2,049	\$106,548	100%
Nonstore retailers	3	4	\$2,059	\$107,068	100%
Membership associations	28	112	\$2,222	\$115,544	120%
Construction of buildings	19	50	\$2,324	\$120,848	120%
Management of companies	17	735	\$2,647	\$137,644	140%
Credit intermediation	29	151	\$2,668	\$138,736	140%
Electronic markets, agents and brokers	22	69	\$2,799	\$145,548	140%
Insurance carriers and related activities	43	1,663	\$2,816	\$146,432	140%
Merchant wholesalers, nondurable goods	17	150	\$2,825	\$146,900	140%
Professional and technical services	333	2,024	\$3,031	\$157,612	140%+
Publishing industries, except Internet	17	178	\$3,411	\$177,372	140+
Data processing, hosting	6	15	\$3,515	\$182,780	140+
Merchant wholesalers, durable goods	25	75	\$4,799	\$249,548	140+
Securities, commodity, investments	127	794	\$5,763	\$299,676	140+
Source: MA EOL&WD and Barrett Planning Group.					

Approximately fifty percent of Wellesley employees make below 60% of Area Median Income, while sixteen percent make between 60% AMI and 100% AMI, another sixteen percent make between 100% AMI and 140% AMI, and seventeen percent make more than 140% of AMI.

#### IMPUTED INCOME TIERS FOR WELLESLEY WORKERS

Table 29: Imputed Income Tiers of Employees Working in Wellesley			
	Total Employees	Percent of Total	Assumed Total
Extremely Low Income	73	0%	75
Very Low Income	3,877	22%	3,965
60% AMI	5,073	28%	5,188
80% AMI	370	2%	378
Median Income	2,511	14%	2,568
120% AMI	162	1%	166
140% AMI	2,768	15%	2,831
Over 140% AMI	3,086	17%	3,156
Total	17,920	100%	18,327
Source: MA EOL&WD and Barrett Planning Group.			

#### TOWN OF WELLESLEY EMPLOYEES

The Town of Wellesley also provided data on the salaries of town employees from 2021, which is summarized in Table 30. Looking at employees who worked at least 35 hours a week in 2021. The lowest average salaries per department are found in the Wellesley Free Library department, Zoning Board of Appeals and Council on Aging, and the highest salaries for the Board of Selectmen, Financial Services department, and Municipal Light Plant.

Table 30: Wellesley Town Employee Salaries by Department				
Department	Average	Minimum	Maximum	Count of Employees
Board Of Assessors	\$70,442	\$60,005	\$90,000	3
Board Of Health	\$76,644	\$60,005	\$98,738	9
Board Of Selectmen	\$124,671	\$73,000	\$221,450	4
Building Inspection	\$70,619	\$55,292	\$104,792	8
Council On Aging	\$59,384	\$36,691	\$76,240	5
DPW - Administration Division	\$89,930	\$55,328	\$146,242	7
DPW - Engineering Division	\$80,318	\$62,000	\$123,894	7
DPW - Fleet Services Division	\$69,735	\$62,639	\$78,915	6
DPW - Highway Division	\$65,513	\$44,117	\$112,782	24
DPW - Park Division	\$65,613	\$46,530	\$93,820	20
DPW - Recycling & Disposal Div	\$65,447	\$41,011	\$103,000	14
DPW - Water & Sewer Division	\$71,389	\$50,420	\$116,686	22
Facilities Maintenance Service	\$65,036	\$44,366	\$163,979	66
Financial Services	\$100,451	\$63,178	\$170,154	5

Fire Department	\$76,405	\$61,278	\$195,411	52
Human Resources Board	\$85,182	\$59,400	\$129,386	4
Information Technology	\$90,312	\$70,000	\$118,456	7
Municipal Light Plant	\$94,824	\$60,403	\$170,000	31
Natural Resources Commission	\$72,136	\$44,281	\$103,258	3
Planning Board	\$79,323	\$64,000	\$95,968	3
Police	\$85,874	\$53,768	\$206,875	56
Recreation	\$70,052	\$42,206	\$99,993	5
Town Clerk	\$74,002	\$60,000	\$102,000	3
Treasurer / Collector	\$77,832	\$48,412	\$124,000	4
Veterans Services	\$65,317	\$62,517	\$68,118	2
Wellesley Free Library	\$58,840	\$35,745	\$130,887	26
Youth Commission	\$82,589	\$82,589	\$82,589	1
Zoning Board Of Appeals	\$59,246	\$59,246	\$59,246	1
Grand Total	\$75,057	\$35,745	\$221,450	398

Using the information provided by the Town for salaries of employees working 35 hours a week or more, we estimated the number of employees per income tier as shown in Table 31. Approximately 55% of Wellesley's employees make less than 60% AMI, while another 28% make less than 80% AMI for a total of 83% of workers who would be eligible for SHI units (though SHI rents and prices would be out of reach for those workers making less than 60% AMI). Around 13% of the Town of Wellesley's employees between 100% and 120% of AMI, and another 2% make less than 140% of AMI. Less than 2% of Town employees make more than 140% of AMI.

TABLE 31: TOWN OF WELLESLEY EMPLOYEES BY INCOME CATEGORY		
Income Category	Number of Employees in Category	Percent of Total Employees
Extremely Low Income	1	0%
Very Low Income	101	25%
60% AMI	120	30%
80% AMI	111	28%
Median Income	33	8%
120% AMI	18	5%
140% AMI	6	2%
Over 140% AMI	8	2%
Grand Total	398	0%
Source: Town of Wellesley and Barrett Planning Group.		

## Business and Labor Force Trends

### TRENDS IN LABOR FORCE & UNEMPLOYMENT RATES

Wellesley had 13,354 persons in the labor force in 2022, which represents an increase of 3.6 percent since 2020, as shown in Table 32. This increase was higher than that experienced in the secondary market area and Massachusetts as a whole. Since 2010, the labor force increased by 7 percent in Wellesley, but is still lower than the labor force in 1990.

Table 32: Labor Force and Unemployment											
Labor Force					% over prior				Regional Proportion		
Year	Wellesley	SMA	NECTA	MA	Wellesley	SMA	NECTA	MA	Wellesley as % of SMA	SMA as % of NECTA	NECTA as % of MA
1990	13,607	15,465	1,394,355	3,749,118					88%	1%	37%
2000	13,208	15,417	1,429,453	3,741,684	- 2.9%	0.3%	2.5%	-0.2%	86%	1%	38%
2010	12,472	14,827	1,491,595	3,479,304	- 5.6%	3.8%	4.3%	-7.0%	84%	1%	43%
2020	12,891	15,769	1,657,015	3,340,567	3.4%	6.4%	11.1%	-4.0%	82%	1%	50%
2022	13,354	16,144	1,673,156	3,233,071	3.6%	2.4%	1.0%	-3.2%	83%	1%	52%
Unemployment Rate					% over prior						
1990	2.6%	3.5%	5.3%	6.38%							
2000	1.7%	1.8%	2.4%	2.82%	- 0.8%	1.7%	-2.9%	-3.6%			
2010	5.6%	5.6%	7.0%	8.08%	3.9%	3.8%	4.6%	5.3%			
2020	5.6%	6.3%	8.7%	9.45%	0.0%	0.6%	1.6%	1.4%			
2022	2.6%	2.5%	3.3%	3.96%	- 3.0%	3.8%	-5.4%	-5.5%			
Source: Source: MA EOL&WD and Barrett Planning Group.											

### GROWTH OCCUPATIONS

Looking to the future, the number of jobs predicted to increase among both lower and higher paid professions. The Massachusetts Industry-Occupation Employment Projection Matrix for 2018-2028 projects job growth for the overall Metro West region. The two highest growth occupations demonstrate this contrast, with 23% growth in personal care aides (Salary \$30,139) and 21% growth in the number of Software Developers (Salary \$115,553). Other occupations with large increases in employment include food service workers, general managers, registered nurses, marketing specialists, cooks, financial managers, and janitors.

Table 33: Growth Occupations in Metro West				
Occupation Title	Employment 2018	Employment 2028	Numeric Change	Percent Change
Personal Care Aides	6,038	7,432	1,394	23.08%
Software Developers, Applications	6,417	7,772	1,355	21.11%

Wellesley Housing Market Analysis – 07.13.22 DRAFT

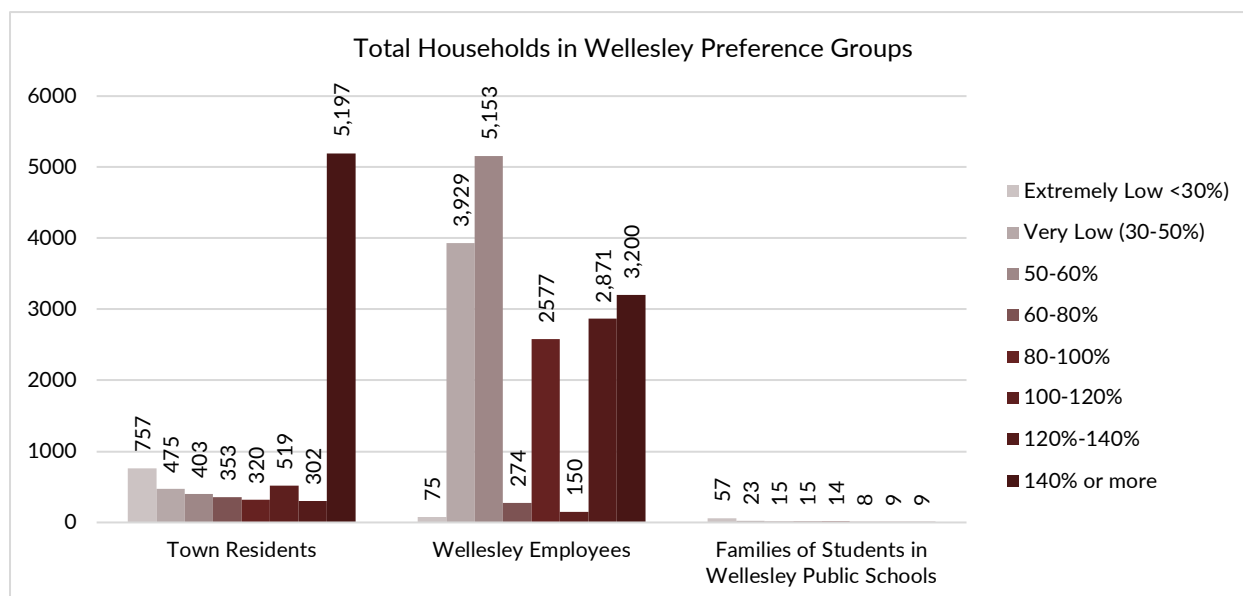
Combined Food Preparation and Serving Workers, Including Fast Food	8,775	9,988	1,213	13.82%
General and Operations Managers	15,687	16,717	1,030	6.56%
Registered Nurses	9,400	10,372	972	10.34%
Market Research Analysts and Marketing Specialists	5,149	6,008	859	16.68%
Cooks, Restaurant	4,282	5,062	780	18.21%
Financial Managers	6,018	6,775	757	12.57%
Janitors and Cleaners, Except Maids and Housekeeping Cleaner	13,572	14,278	706	5.20%
Fitness Trainers and Aerobics Instructors	3,925	4,591	666	16.96%
Management Analysts	6,928	7,589	661	9.54%
Home Health Aides	2,841	3,414	573	20.16%
Waiters and Waitresses	10,836	11,304	468	4.31%
Computer and Information Systems Managers	4,187	4,602	415	9.91%
Software Developers, Systems Software	5,253	5,654	401	7.63%
Self-Enrichment Education Teachers	2,477	2,865	388	15.66%
Landscaping and Groundskeeping Workers	4,911	5,268	357	7.26%
Healthcare Social Workers	2,680	3,028	348	12.98%
Retail Salespersons	17,744	18,094	350	1.97%
Laborers and Freight, Stock, and Material Movers, Hand	6,279	6,588	309	4.92%
Computer Occupations, All Other	3,245	3,539	294	9.06%
Nursing Assistants	3,515	3,804	289	8.22%
Business Operations Specialists, All Other	3,836	4,127	291	7.58%
Source: Massachusetts Industry-Occupation Employment Projection Matrix for 2018-2028				

## Summary of Current Preference Group Estimated Income Characteristics

A summary of the preceding analysis for Wellesley Connection Preference households is listed in Table 34. This table shows that overall, 41% of eligible households under the preference criteria make less than 60% of AMI. The difference in income starkest between Wellesley residents and Wellesley workers, where 50% of workers make less than 60% AMI but only 20% of Wellesley residents make less than 30% of AMI.

Income Tier	Extremely Low (<30%)	Very Low (30-50%)	50-60%	60-80%	80-100%	100-120%	120%-140%	140% or more
Town Residents	757	475	403	353	320	519	302	5,197
Town Employees	1	101	120	111	33	18	6	8
Wellesley Employees	76	4,030	5,273	385	2,610	168	2,877	3,208
Families of Students in Wellesley Public Schools	57	23	15	15	14	8	9	9
Estimate	976	4,365	5,946	750	2,861	674	3,460	8,292
Percent of Total Estimate	3%	17%	21%	2%	11%	3%	12%	31%

FIGURE 10: WELLESLEY PREFERENCE GROUPS



## Market Trends

### Housing Supply

#### HOUSING MARKET OVERVIEW

Wellesley and the larger Metro West submarket it is a part of have become one of Greater Boston's most attractive and expensive housing markets. Wellesley's appeal comes from a combination of the reputation and performance of its public schools, its connectivity to Boston and the wider region via Commuter Rail, Route 9 and Route 95 and the access to amenities that its village centers offer.

Wellesley's schools have some of the highest performance metrics in the state, with 90% of students completing Advanced Courses, and 96.7% of students graduating within 4 or 5 years. Wellesley is also known for the presence of Babson College and Wellesley College, as well as the presence of major employers that include Harvard Pilgrim Health, Wellesley College, Babson College, the Dana Hall School, Gulf Oil, Merrill Lynch and Morgan Stanley.<sup>23</sup> The demand for a home in Wellesley far exceeds the city's housing supply, with a low volume of new product under construction or recently completed and available for occupancy. In 2020, 54 percent of all Wellesley households had moved into their then-present home at some point before 2010.<sup>24</sup>

Wellesley has approximately 8,926 dwelling units housing 28,747 households.<sup>25</sup> Over three quarters are in single family detached homes, as shown in Table 35. Like Wayland, Weston and Newton, Wellesley has relatively few small multifamily properties. Natick's housing stock has the widest variety, with relatively similar proportions of units distributed across duplexes, 5 to 9, 10 to 19 and 50 or more buildings. Dover and Wayland with the least variety in terms of housing type, with over 90% of their housing units in detached single-family homes. Available forecasts indicate that in five years (2025), Wellesley will have as many as 9,534 units and 9,085 households.<sup>26</sup>

	Wellesley	Dover	Natick	Needham	Newton	Wayland	Weston
Total Units	8,926	2,128	15,269	11,309	32,551	5,141	3,964
Single-family	84.50%	99.40%	62.10%	81.90%	64.70%	90.60%	88.50%
Duplex	2.10%	0%	7.40%	3.80%	16.20%	2.50%	1%
3 or 4 units	3.70%	0%	3.40%	1.60%	4.50%	1.10%	4.10%
5 to 9	1.40%	0.60%	7.70%	2.30%	2.20%	0.20%	0.70%
10 to 19	0.90%	0%	7.70%	1.60%	2.90%	1.40%	0.40%
20 to 49	4%	0%	4.90%	3%	2.70%	0.90%	1.40%
50 or more	3.40%	0%	6.40%	6%	6.80%	2.20%	3.70%
Other	0.20%	0%	0.40%	0%	0.10%	1.20%	0.20%

Source: American Community Survey Five Year Estimates

<sup>23</sup> Commonwealth of Massachusetts, "Largest Employers by Area," Labor Market Information, accessed July 2022, <https://lmi.dua.eol.mass.gov/lmi/LargestEmployersArea>.

<sup>24</sup> Social Explorer Table SE:A10031. Housing Units by Year Householder Moved into Unit.

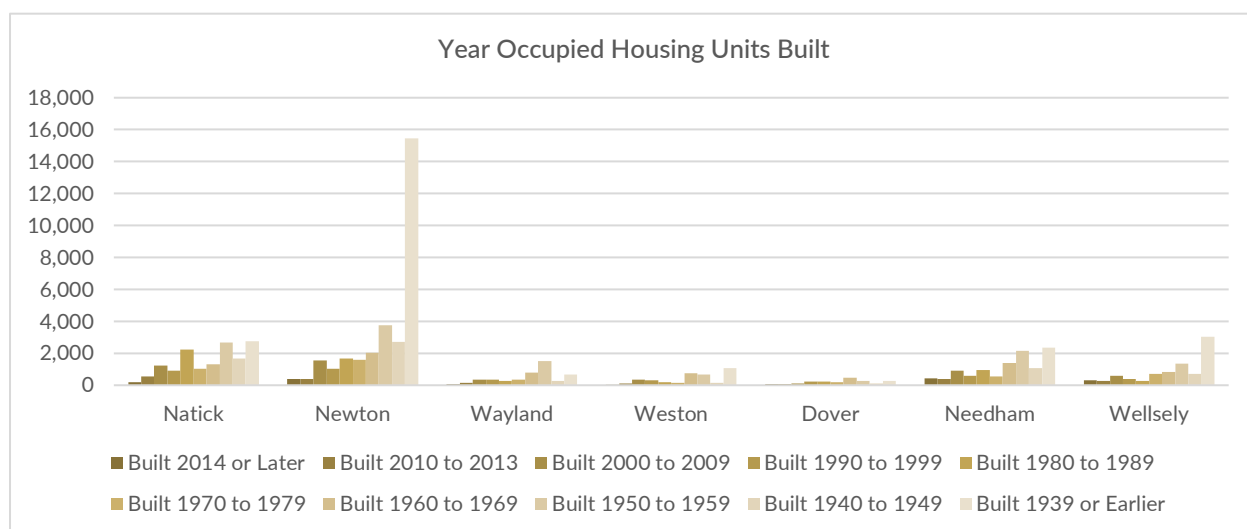
<sup>25</sup> 2019 ACS Five-Year Estimates, retrieved from Social Explorer, A10001, SE:A00001.

<sup>26</sup> ESRI Business Analyst.

## AGE OF HOUSING STOCK

Nearly half of Wellesley’s housing stock was built between 1940 and 1980, reflecting a postwar building boom along Route 128/95. According to the Census Bureau, 36 percent of all units in Wellesley were built before 1940, and about 16 percent (over 1,289 units) have been constructed since 2000 (see Figure 11).<sup>27</sup> Not all of these units have led to an absolute increase in supply; as some of these were built as part of teardowns of older units. Projects like these, which both intensify the use of an existing lot (often creating larger homes but no new units) further entrench Wellesley as a luxury housing submarket. These conversions also reduce the number of “naturally occurring” affordable housing units in Wellesley – that is, units with prices that moderate-income households can afford but without an associated subsidy. These demolitions are happening across Wellesley as shown in Map 6: Wellesley Demolition Permits.

FIGURE 11: AGE OF HOUSING STOCK



## HOUSING SIZE, AMENITIES AND QUALITY

Housing units in Wellesley, Dover and Weston tend to be extremely large relative to those in the Boston metro area. In these communities over 50% of their housing stock is made up of four- and five-bedroom homes, and less than 6% are one bedrooms or studios. In contrast, Natick has the widest variety of bedroom counts among the communities in the Secondary Market Area, with one-, two-, three- and four-bedroom homes making up between 20-30% of the housing stock respectively.

<sup>27</sup> 2020 ACS Five-Year Estimates, B25034.



Table 4.2 Occupied Units By Number Of Bedrooms								
Number of Bedrooms	Wellesley	Dover	Natick	Needham	Newton	Wayland	Weston	Boston Metro
Total Occupied Units	8,326	2,013	14,915	10,765	30,756	4,704	3,730	1,680,404
No Bedroom	0.6%	0.0%	1.4%	2.1%	1.3%	1.2%	1.2%	3.1%
1 Bedroom	4.6%	0.5%	18.1%	5.3%	10.5%	3.9%	4.7%	14.9%
2 Bedrooms	12.3%	8.0%	21.0%	11.5%	17.8%	18.2%	7.7%	27.9%
3 Bedrooms	25.7%	19.6%	29.9%	35.0%	32.2%	31.3%	20.0%	31.6%
4 Bedrooms	32.6%	46.6%	24.9%	30.5%	24.3%	34.2%	38.3%	17.5%
5 or More Bedrooms	24.2%	25.3%	4.8%	15.6%	13.9%	11.1%	28.1%	4.9%
Sources: Social Explorer A10050 and Barrett Planning Group LLC.								

**VACANCY & OCCUPANCY INFORMATION**

Table 36: Wellesley & Its Region: Housing Change										
Wellesley				1990-2000 Change		2000-2010 Change		Wellesley as % of eSMA		
	1990	2000	2010	#	%	#	%	1990	2000	2010
Total Housing Units	8,764	8,861	9,189	97	1%	328	4%			
Vacancy Rate	3%	3%	5%							
Occupied	8,472	8,594	8,695	122	1%	101	1%	12%	12%	12%
Owner	6,847	7,139	7,112	292	4%	-27	0%	13%	13%	13%
Renter	1,625	1,455	1,583	-170	-10%	128	9%	9%	8%	9%
Vacant	292	267	494	-25	-9%	227	85%	11%	14%	12%
For rent	70	47	98	-23	-33%	51	109%	8%	10%	8%
For sale only	93	65	127	-28	-30%	62	95%	15%	18%	15%
Rented or sold	15	47	62	32	213%	15	32%	5%	15%	17%
Seasonal	40	69	99	29	73%	30	43%	11%	15%	14%
Migrant worker	0	5	0	5	N/A	-5	-100%			
Other	74	34	108	-40	-54%	74	218%			
SMA				1990-2000 Change		2000-2010 Change				
	1990	2000	2010	#	%	#	%			
Total Housing Units	71,909	75,631	78,078	3,722	5%	2,447	3%			
Vacancy Rate	4%	3%	5%							
Occupied	69,310	73,679	74,063	4,369	6%	384	1%			
Owner	51,418	55,924	56,005	4,506	9%	81	0%			
Renter	17,892	17,755	18,058	-137	-1%	303	2%			
Vacant	2,599	1,952	4,015	-647	-25%	2,063	106%			
For rent	859	465	1,269	-394	-46%	804	173%			
For sale only	635	358	849	-277	-44%	491	137%			
Rented or sold	286	306	364	20	7%	58	19%			
Seasonal	380	470	684	90	24%	214	46%			
Migrant worker	0	5	1	5	#DIV/0!	-4	-80%			
Other	439	348	848	-91	-21%	500	144%			
Source: Esri										

## HOUSING SUPPLY AND VACANCY TRENDS

Total housing in Wellesley had a net increase of 328 units (4 percent) between 2000 and 2010, and this change was higher than the 97 unit increase (11 percent) experienced during the 1990s. The number of owner-occupied units increased by 292 (4 percent) during the 1990s and declined by 27 units (0 percent) over the last decade, for a combined increase of 265 units over the twenty-one-year period, an average annual housing production of 12 units per year throughout the town. In comparison, the rental stock in Wellesley decreased by 50 units over the same period. The rental supply decreased by -170 units during the 1990s, but increased by 128 units in the 2000s, which can be attributed an increase in homes for rent as well as unoccupied/unsold homes being rented on a short-term basis, and not new rental housing production.

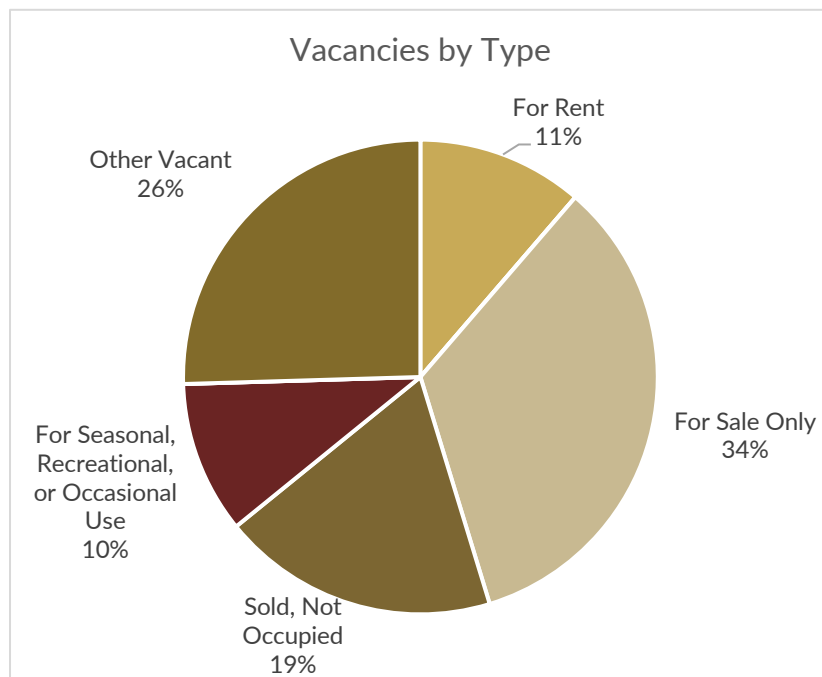
In the region, the total number of housing units increased by 2,447 units between 2000 and 2010, for a 3 percent gain, which was similar to the percentage gain of 5 percent experienced during the 1990s, when the regional housing supply increased by 3,722 units. Combined, the regional housing stock increased by 6,169 units over the 21-year period, indicating average annual housing production of 294 units per year, with only 2.3 percent of the regional expansion was for rental units. Wellesley captured about 3.3 percent of the regional increase in housing since 1990, but 13 percent of the net regional increase over the last decade. Wellesley, however, had nearly a third of the regional production in rental housing over the last decade.

The most recent ACS estimates (2020) place Wellesley's rental vacancy rate at less than one percent and the homeownership vacancy rate at 2 percent. While more recent estimates from proprietary sources report a much higher rental vacancy rate, the difference can be explained by the periods measured by each estimate and how vacancy is defined. Table 4.3 summarizes the Wellesley submarket's annual multifamily vacancy rate since 2015, the year-to-date rate, and projected vacancy through 2024. The occasional spikes respond to anticipated construction of new luxury units, and the actual year to date spike in 2022 reflects the lease up period at The Nines, a 350-unit luxury apartment building at 40 William Street.<sup>28</sup> As of June 2022, the Town's overall multifamily vacancy rate is 48 percent, almost entirely due to The Nines.

Period	Vacancy Rate	Inventory Units
2026	5.560%	796
2025	5.223%	764
2024	4.541%	735
2023	5.433%	716
2022 EST	27.650%	715
ACTUAL YTD	48.458%	715
2021	1.204%	365
2020	1.824%	365
2019	1.319%	365
2018	1.553%	365
2017	3.133%	365
2016	6.478%	365
2015	2.514%	317
Source: CoStar and Barrett Planning Group LLC. Note: Vacancy Rate in Table 4.3 applies to properties with 5 or more units.		

<sup>28</sup> Social Explorer, SE:A10034, A10050, and A10052.

FIGURE 12



In some ways, these vacancy rates can be deceptive. The data reported in Table 37 reflect units on the market and available for rent, but there are other types of vacancies as well. Some changes in the supply of vacant units in Wellesley can be detected in historic census tables and current ACS estimates. Figure 4.3 divides the Town's 2020 vacant units (424) into groups by type. It shows that the number of units loosely categorized as "other vacant" is almost twice the number of units available for rent. "Other

vacant", meanwhile, can include anything from units in foreclosure to units reserved for "special use," such as a guest house, student housing, or "transient quarters" – a class that includes short-term rentals. Wellesley is not the only place where "other vacant" units comprise a large percentage of all vacancies. The numbers are up enough in many communities that the Census Bureau has been focusing more attention on them. From a housing needs perspective, the reservation of nearly 110 units from the rental supply represents another contributing factor to the shortage of potentially affordable housing.

### **GEOGRAPHIC SUBMARKETS: MAPC**

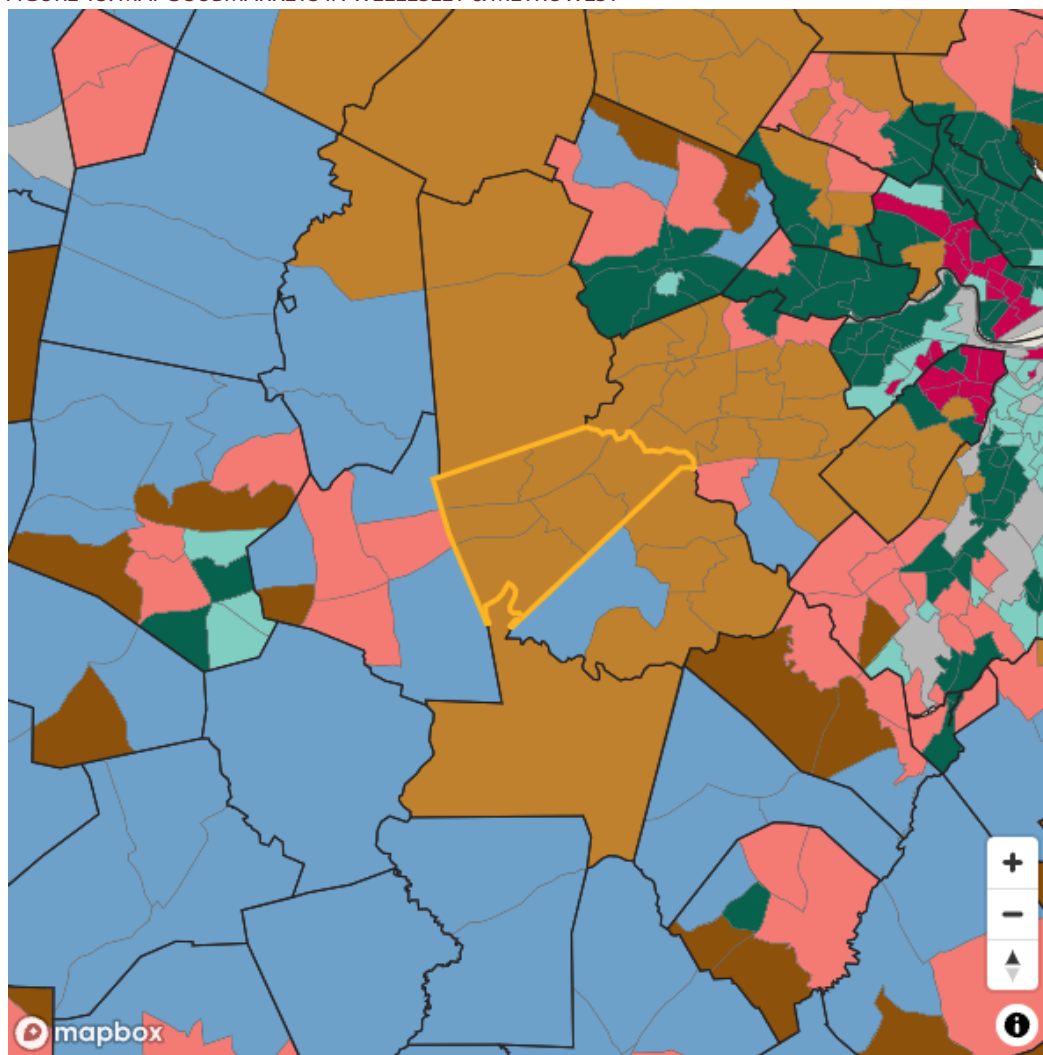
It can be useful to understand the nuances of geographic submarkets that make up a larger housing market. Submarkets are smaller geographies, with similar housing stock and market characteristics. For this analysis we have looked at how the region's planning agency (MAPC, the Metropolitan Area Planning Commission) classified Wellesley and its surround region's housing submarkets, as well as how CoStar defines housing submarkets through the eyes of more institutional investors.<sup>29</sup>

MAPC notes that a housing submarket's characteristics determine who can find, afford, and remain in suitable housing in that neighborhood. Neighborhoods that share a submarket often have similar needs and challenges, even if they are geographically separate. MAPC's study revealed seven distinct housing submarkets in the Greater Boston region. Wellesley's housing markets are made up entirely of Submarket 5, which is characterized as having premium priced low density suburban development, with large, older housing stock in single family neighborhoods, with a declining rental housing share. Weston and Dover are also classified entirely as Submarket Five. Needham and Wayland have neighborhoods in Submarket 5, as well as Submarket 7. Submarket 7 is characterized by more moderate cost single family homes, with newer housing stock. Natick is the most unique, with 42% of households in Submarket 4, 17% in Submarket 6 and 41% in Submarket 7. A vast majority of Newton's neighborhoods (71%) are classified as Submarket 5 (similar to Wellesley), but Newton also includes 6% of households in the moderate density urban centers of Submarket 3, 17% of households in Submarket 4 and 6% in Submarket 7.

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<sup>29</sup> Metropolitan Area Planning Council, "Housing Submarkets", <https://housing-submarkets.mapc.org/municipalities>.

FIGURE 13: MAPC SUBMARKETS IN WELLESLEY & METROWEST



Geographic Submarkets	
1	High-Density Urban, High Prices: Premium-priced, Increasing home prices and rents, Declining numbers of renters
2	High-Density Urban, Lower Prices: Highest renter share; High rates of foreclosure and cash sales; Highest rate of business buyers; Rapid sale price escalation
3	Moderate-Density Urban, Moderate Prices; Oldest housing stock; Mix of single-family and small multifamily; Increasing home prices and rents
4	Low-Density Urban-Suburban Mix, Lower Prices: Older housing stock in suburbs and regional urban centers; Low density and housing costs; Minimal change in rents; Slowest population growth
5	Low-Density Suburban, Highest Prices: Premium-priced low-density suburbs; Large, older housing stock in very expensive single-family home neighborhoods; Low and declining renter share
6	Low-Density Suburban, Mixed Prices: Suburban edges with the newest housing stock and lowest home prices; Rapid increases in density, rents, and rents
7	Low-Density Suburban, Moderate Prices: Moderate-cost single-family suburbs, Newer housing stock, Few renters

### GEOGRAPHIC SUBMARKETS: COSTAR

CoStar classifies Wellesley and its surrounding communities into two multifamily housing submarkets: Metro West and Brookline/Newton/Watertown. Wellesley and all its surrounding communities, apart from Newton, are in the Metro West submarket.

FIGURE 14: METRO WEST HOUSING SUBMARKET

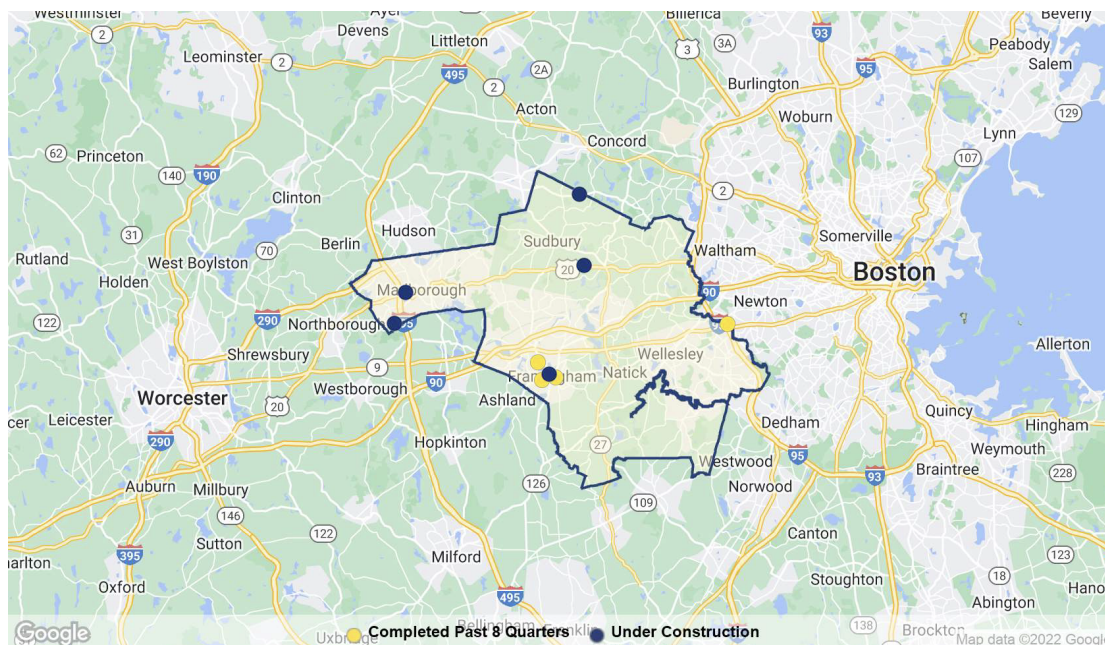
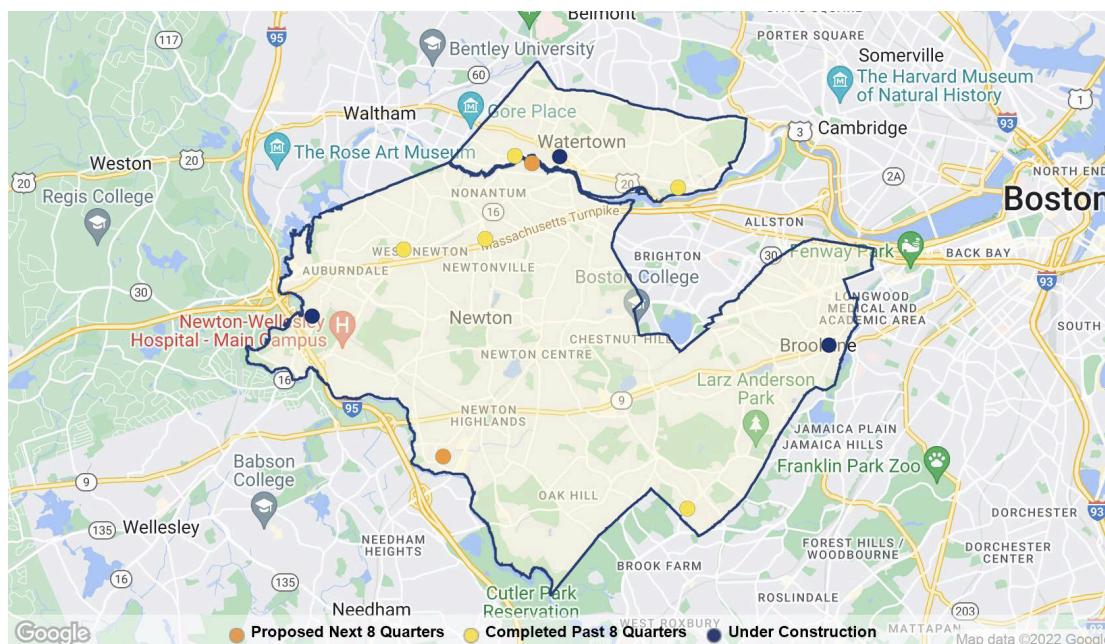


FIGURE 15: NEWTON-BROOKLINE-WATERTOWN SUBMARKET





Costar provides detailed statistics about rents and unit attributes for the 5+ unit multifamily properties in each submarket.

In the Metro West Submarket, the majority of units counted in CoStar's submarket were categorized as four & five star properties, with average asking rents of \$3,140 and effective rents at \$3,132. CoStar describes multifamily buildings with 5 or more units in terms of a "star" rating system that considers architectural design, structure and systems, amenities, site/landscaping, and energy efficiency. Five stars is the highest rating. In this submarket, 394 units are under construction and 350 units have recently been delivered. Rents are significantly lower among lower star properties. Among the 3,829 three star properties, asking rents are \$2,038, while among the 4,243 one and two star properties, asking rents are \$18,69. Five hundred and thirty-five three star units are under construction and no lower star properties are under construction. Rents have increased by 12.4% in the submarket over the last year, which is nearly triple the annual growth in rents over the last decade. The submarket has seen 531 units absorbed in the last year, but a historical average of 202 units a year.

In the Newton-Brookline-Watertown submarket, the majority of units counted in CoStar's submarket were categorized as three star properties, with average asking rents of \$2,945 and effective rents at \$2,933. In this submarket, 204 units are under construction and no units have recently been delivered. Asking rents are higher for the 2,524 four and five star properties, at \$3,609. Among the 3,348 one and two star properties, asking rents are \$2,424. Five hundred and ninety eight four and five star units are under construction and no lower star properties are under construction. Rents have increased by 7.4% in the submarket over the last year, which is nearly four times the annual growth in rents over the last decade. The submarket has seen 697 units absorbed in the last year, but a historical average of 122 units a year.

Investors have been active in both submarkets and the market price per unit stands at about \$380,000 in Metro West and \$500,000 in the Newton-Brookline-Watertown submarket.

#### **GEOGRAPHIC SUBMARKETS: OBSERVED NEIGHBORHOOD TRENDS**

Neighborhoods in Wellesley are generally defined by their relationship to the Commuter Rail, subdivision names or elementary school areas. Physically the town is divided by east west arteries where the Framingham/Worcester Commuter Rail line and Route 9 (Worcester Street) move through town. Some of the neighborhoods described by local realtors are Wellesley Hills, Peirce estates, College Heights, Country Club, Wellesley Farms, Poets Corner, Cliff Estates, The Fells, Dana Hall, Linden Street, Lower Falls and the subdivisions of Standish Estates and Sheridan Estates.<sup>30</sup>

Within these areas, certain neighborhoods have concentrations of very expensive and relatively less expensive homes as shown in Map 4: Wellesley Homes by Assessed Value.. In the areas of Wellesley near Wellesley Farms and the Consbrooke Reservation, there are numerous homes with assessed values over 5 million dollars, and the area has also seen a large number of demolitions and new

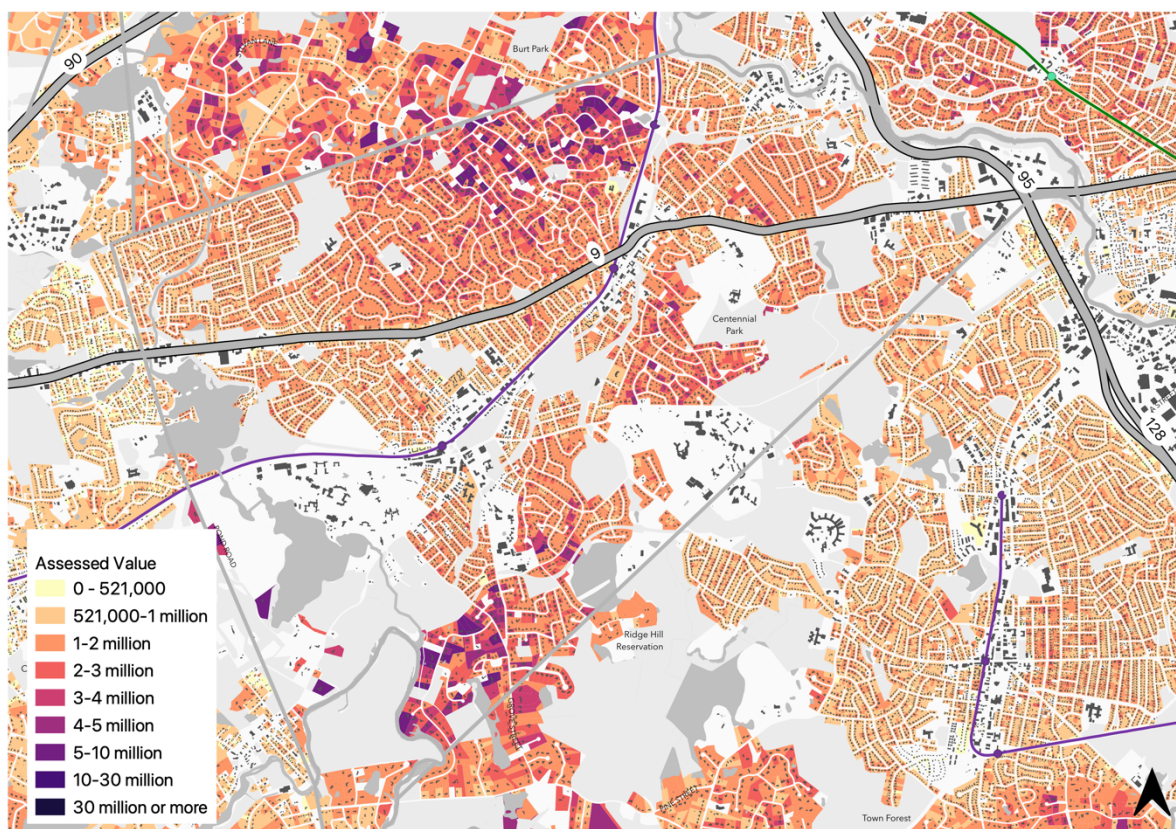
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<sup>30</sup> Tracy Shulkin, "Wellesley Neighborhoods," accessed June 6, 2022. <http://tracishulkin.com/wellesley-neighborhoods/#>



homes built on those sites. There is a similar concentration of homes with assessed values above five million dollars near the Guernsey Sanctuary and on Livingston Road. Homes with relatively more modest assessed values (between half a million and two million dollars) are concentrated in northwest Wellesley, as well as the neighborhoods that border Route 95.

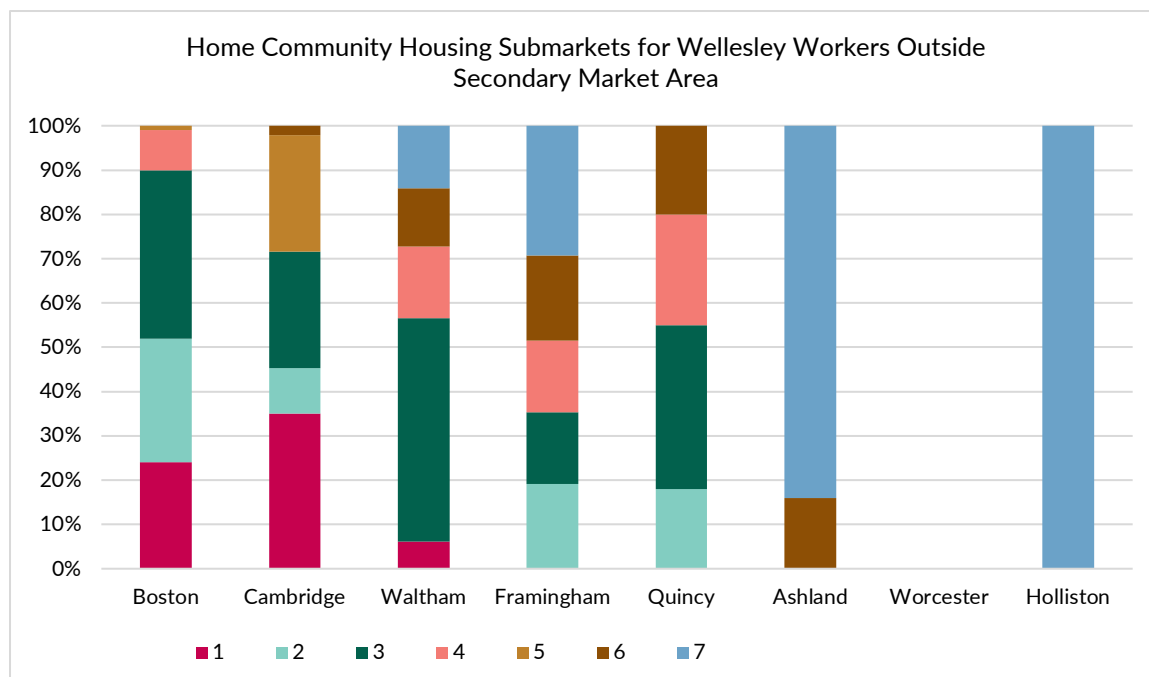
MAP 4: WELLESLEY HOMES BY ASSESSED VALUE



### NOTABLE GEOGRAPHIC SUBMARKETS FOR WELLESLEY WORKERS

Large numbers of Wellesley's workers come from communities with very different housing submarkets than Wellesley, coming from Boston, Waltham, Framingham, Quincy, and Worcester. These communities share characteristics of having denser, more rental housing in a variety of building types. Their housing submarkets are characterized by the diversity of their housing stock, and in almost all communities there are more opportunities for renting. Each of these communities provides homes for hundreds of Wellesley workers and these communities together house nearly a quarter of Wellesley's workforce. These communities are almost all classified as Environmental Justice Communities under the Commonwealth's Executive Office of Energy and Environmental Affairs (EEA), and several are classified as such because they're home communities for a combination of low income, minority and limited English speaking populations. The Commonwealth's Executive Office of Energy and Environmental Affairs (EEA) has established an Environmental Justice Policy to help address the disproportionate share of environmental burdens

experienced by lower-income people and communities of color who, at the same time, often lack environmental assets in their neighborhoods. The policy is designed to help ensure their protection from environmental pollution as well as promote community involvement in planning and environmental decision-making to maintain and/or enhance the environmental quality of their neighborhoods. Looking at where Wellesley workers come from can help illuminate which workers come from communities with undue environmental burdens.

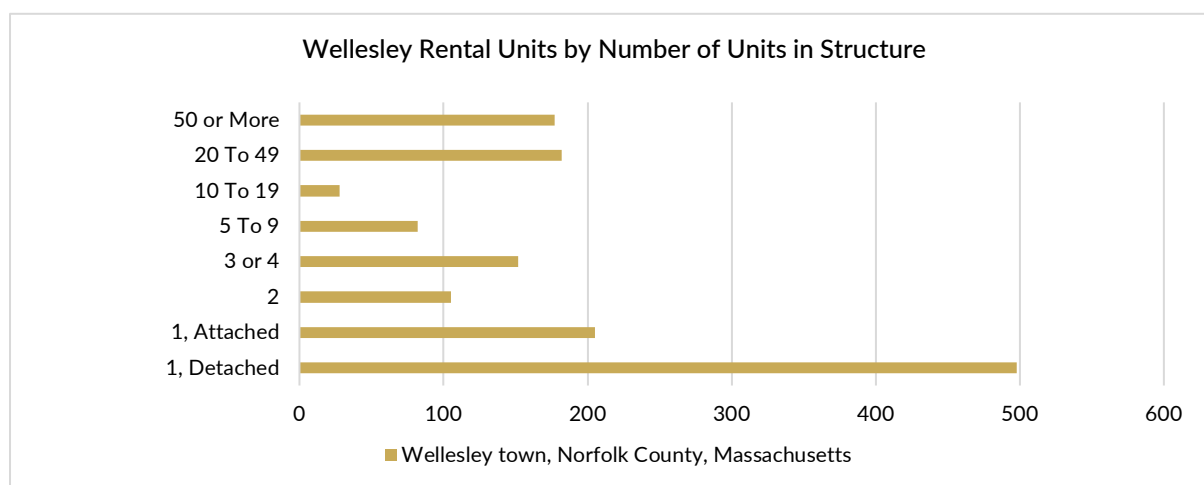


Worker Home Community	Number of Wellesley Workers	Environmental Justice Community Classification*	Percent of Population in EJ Blocks
Boston	2,124	MIE	79%
Cambridge	289	MIE	84%
Waltham	384	MIE	69%
Framingham	761	MIE	65%
Quincy	279	MIE	82%
Ashland	263	M	27%
Worcester	259	MIE	82%
Holliston	236	N/A	N/A
Brookline	236	MIE	71%
*MIE stands for Minority, Income or Limited English Isolation			
Source: On The Map, EEA.			

## Rental Housing Supply & Market Conditions

Wellesley is currently a “landlord’s market”: an environment in which multifamily owners can set high rents because renters want to live there. Barrett Planning Group reviewed rental listings for units in Wellesley – in both modest, older properties and new, “luxury” product that has recently been added to Wellesley’s housing inventory. Census data from 2020 showed that 67% or 498 of Wellesley’s rentals located in single family homes, though this will become a much smaller proportion as buildings like 350-unit The Nines come online and are captured in census estimates. Data about rentals in single family homes and smaller multifamily properties is scarce, because units of that scale aren’t captured in Costar’s data.

FIGURE 16



### MARKET RATE SUPPLY

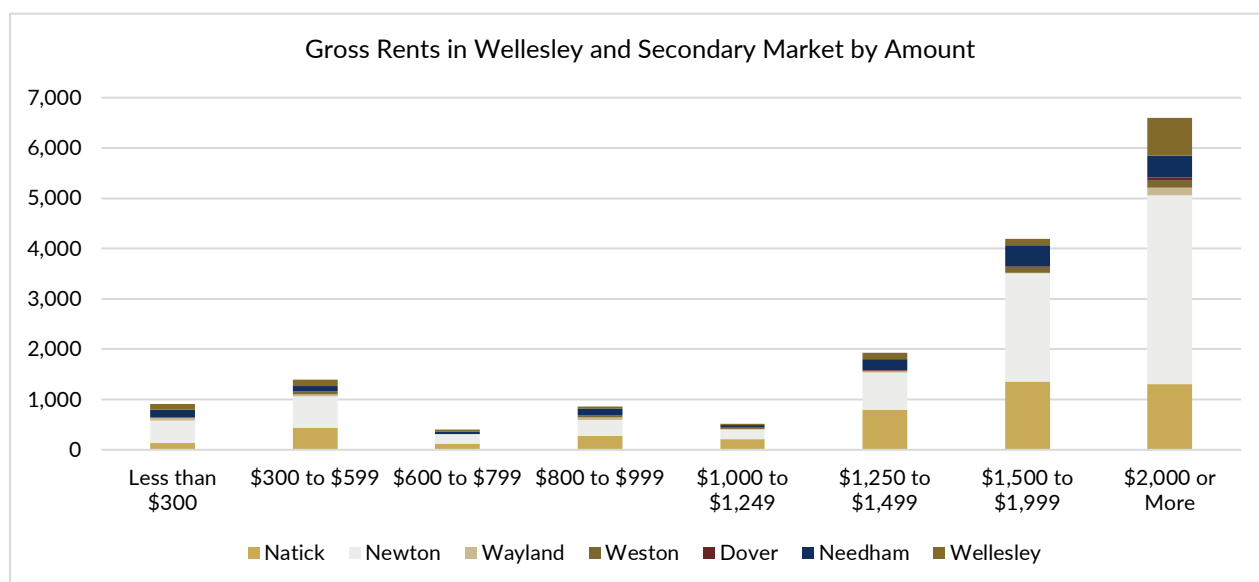
The market-rate, unrestricted rental housing inventory in Wellesley includes units in a variety of settings, from new, “4- and 5-star” apartment developments to older single-family homes and smaller multifamily buildings.

As mentioned before, the most recent addition to Wellesley’s rental supply is The Nines development that is luxury focused rental property. June 2022 marketing materials list the starting 2-bedroom rental at \$4,100 a month. Because the 350-unit project came onto the market so recently, and because Wellesley only had approximately 365 rentals in 5+ unit developments at the start of 2022 in CoStar’s dataset, the opening of The Nines at 20-40 William Street in April 2022 has had a major effect on market rental statistics for larger developments. Costar reports a 49% vacancy rate among Wellesley’s 5+ unit multifamily market (though for Quarter 1 of 2022, the vacancy rate among these properties was 1%). Costar predicts that this vacancy rate will decline by the end of 2023 to around 5 % as The Nines completes its initial lease up. Costar predicts that 5% vacancy rate will remain relatively stable through 2026. In 2021, rents have trended upward in Wellesley at 2.8 percent as compared to the previous year, but the addition of units at The Nines is predicted to drive

a 26.2% increase in 2022.<sup>31</sup> With these market-rate rents utterly out of reach to low- and moderate-income households, the Town will continue to attract higher-income renters and demand for renovations and conversions of older housing stock will continue and even intensify.

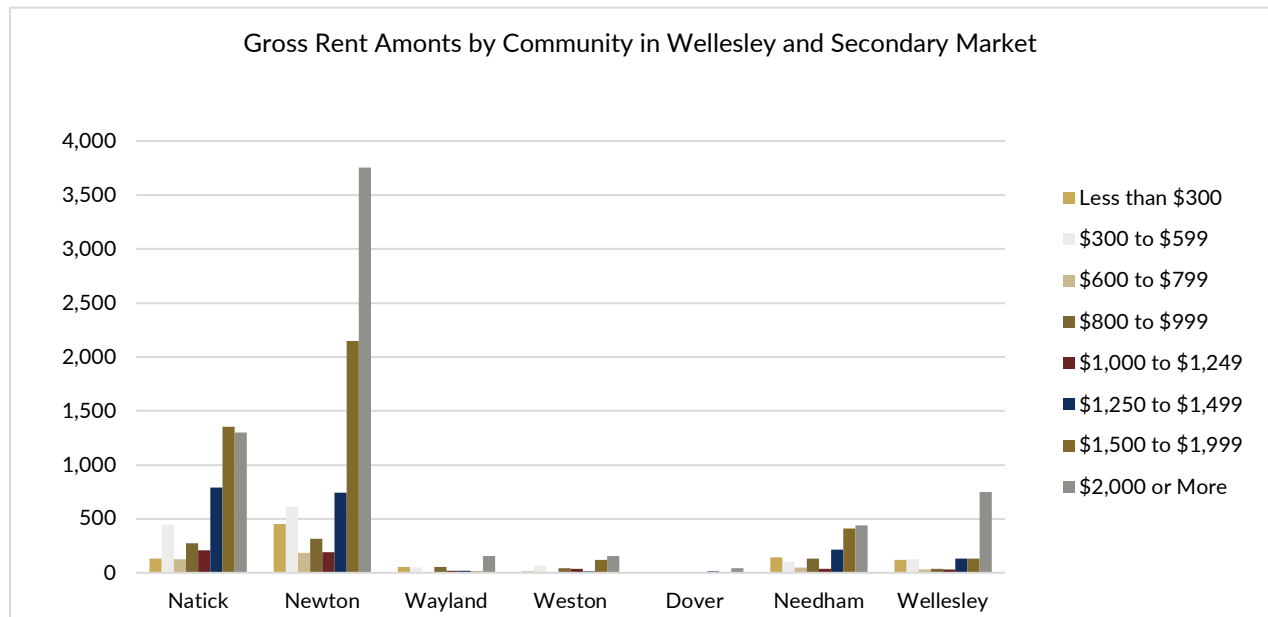
The American Community Survey gives the fullest picture of rentals in Wellesley but has some limitations. Estimates are based on data across the previous five years from the survey date. This table also includes rentals that part of public housing or are otherwise subsidized so that they have lower than market rents. The ACS Tables on gross rents best capture the widest picture of monthly housing cost expenses for renters. The Census Bureau defines gross rent as the contract rent plus the estimated average monthly cost of utilities (electricity, gas, and water and sewer) and fuels. Gross rent is intended to eliminate differentials that result from varying practices with respect to the inclusion of utilities and fuels as part of the rental payment. In Wellesley 55.3% of gross rents are \$2,000 or more a month—rents that require an annual income of at least \$80,000. These rents are relatively consistent across the region, where across all towns, the plurality of units available cost more than \$2,000 a month.

FIGURE 17



<sup>31</sup> CoStar Market Analytics, March 2022. Note: CoStar’s multifamily analytics focus on properties with 5 or more units. As a result, the same level of data tracking does not exist for smaller-scale buildings.

FIGURE 18



## ASKING RENTS AT MAJOR PROJECTS IN THE REGION

Table 38: Effective Rents for 5+ Unit Properties shows the effective rents at the larger properties where CoStar tracks data, differentiated by CoStar's Star Rating. The majority of rental developments tracked by CoStar were 2 and 3 Star properties, which had average effective rents between \$1,718 for the 2 Star properties and \$2,196 for 3 Star properties.

Table 38: Effective Rents for 5+ Unit Properties				
Star Rating & Property Name	Avg Effective Rent /Unit	Avg Unit SF	Avg Effective/SF	Count
1	1,584			1
33-35 Highland Ave (Newton)	1,584			1
2	1,718	761	2.48	16
Natick	1,359	646	2.07	2
52 N Main St	1,002	592	1.69	1
Lakeview Gardens: 8 Lakeview Gdns	1,716	700	2.45	1
Needham	1,873	851	2.74	3
23 Highland Terrace	1,151			1
Nehoiden Glen: 1035-1055 Central Ave	2,454	712	3.45	1
Rosemary Lake Apartments	2,014	990	2.03	1
Newton	1,656	779.5	2.38	9
175 Adams St	1,581	666	2.37	1
228 Webster St	1,494	537	2.78	1
304-308 California St	1,057			1
41 Pearl St	1,592			1
7-9 Munroe St	1,485	1080	1.38	1
996-998 Chestnut St	1,486			1
Farwell Street Apartments: 55 Farwell St	2,118	900	2.35	1
Park Steet Apartments: 40-46 Park St	1,804	630	2.75	1
Westbrook Apartments: 483-497 Centre St	2,291	864	2.65	1
Wellesley	2,405	711	3.38	1
Glen Grove: 50 Grove St	2,405	711	3.38	1
Weston	1,841	751	2.45	1
Brook School Apartments: 44 School St	1,841	751	2.45	1
3	2,196	929	2.31	17
Natick	1,767	804	2.26	5
31 S Main St	2,215	958	2.31	1
Kendall Crossing: 20 Woodbine Rd	1,734	855	2.03	1
Natick Village: 17 Village Way	1,698	793	2.14	1
Sherwood Village: 143-145 Mill St	1,672	540	3.10	1
The Natick Mills: 62 N Main St	1,516	876	1.73	1
Needham	2,341	833	2.52	2

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Chestnut Hollow Apartments: 141 Chestnut St	2,581			1
Hamilton Highlands: 757 Highland Ave	2,100	833	2.52	1
Newton	2,304	968	2.32	7
230 Walnut St	1,737	733	2.37	1
400 Langley Rd	3,038			1
457 Centre St	1,898	742	2.56	1
Cold Spring Apartments: 77 Beaconwood Rd	1,752	705	2.49	1
Houghton Village: 37 Hamlet St	3,235	1517	2.13	1
John W Weeks House: 7 Hereward Rd	1,896	791	2.40	1
New Falls Apartments: 2281 Washington St	2,575	1325	1.94	1
Wellesley	2,560	1091	2.33	3
Ardemore At Wellesley: 4-6 Cedar St	1,719	813	2.12	1
Phillips Park Apartments: 324 Washington St	2,581	1021	2.53	1
Wellesley Place: 978 Worcester St	3,381	1440	2.35	1
4	3,232	1031.	3.19	13
Natick	2,660	903.6	2.95	5
Avalon Natick: 3 Chrysler Rd	2,616	830	3.26	1
Avenu at Natick: 3 Superior Dr	3,292	962	3.42	1
Cloverleaf Apartments: 325 Speen St	2,444	900	2.71	1
Modera Natick Center: 82 N Main St	3,061	991	3.09	1
Walnut Place: 56-58 North Ave	1,887	835	2.26	1
Needham	3,575	1141	3.19	2
Modera Needham: 692-744 Greendale Ave	3,881	1347	2.88	1
The Kendrick: 275 2nd Ave	3,269	936	3.49	1
Newton	3,801	1070	3.73	4
28 Austin: 28 Austin St	3,869	905	4.27	1
Avalon at Newton Highlands: 99 Needham St	3,951	1401	3.04	1
Trio Newton: 845 Washington St	4,002	899	4.45	1
Woodland Station Apartments	3,382	1076	3.14	1
Wayland	2,652	954	2.79	1
Commonwealth Residences	2,652	954	2.79	1
Wellesley	3,707	1377	2.69	1
Hastings Village: 66 Hastings St	3,707	1377	2.69	1
5	3,365	1200	2.80	1
Charles River Landing (Needham)	3,365	1200	2.80	1
Grand Total	2,328	919.22	2.65	48
Source: Costar (March 2022) and Barrett Planning Group.				

## LISTINGS ON PADMAPPER

In order to better understand the market for smaller single family to quadplex rental units, we reviewed data available on Padmapper in July 2022, a rental listing search tool similar to Craigslist, as shown in Table 39: Padmapper Listings (July 2022). In a review of 29 listings, we found the majority of rentals listed were two bedrooms units, but also found seven units with three or more bedrooms, many of which were in single family homes. The rents we found varied widely, with the lowest rents found for a studio apartment at the Newton Highlands development for \$2,753 and the highest for a four-bedroom single family home in Wellesley for \$9,500.

Table 39: Padmapper Listings (July 2022)							
	Bedrooms	Natick	Needham	Newton	Wayland	Wellesley	Total
Listings	0			1			1
	1		1	2			3
	2			12		6	18
	3	2	1	2		1	6
	4				1		1
	5			1			1
Average Rent	0			\$2,753			\$2,753
	1		\$2,200	\$3,575			\$3,117
	2			\$4,092		\$2,860	\$3,682
	3	\$3,350	\$4,500	\$4,653		\$5,000	\$4,251
	4				\$4,150	\$9,500	\$6,825
	5			\$7,750			\$7,750
Minimum Rent	0			\$2,753			\$2,753
	1		\$2,200	\$3,610			\$3,610
	2			\$4,862		\$3,950	\$4,862
	3	\$3,400	\$4,500	\$5,405		\$5,000	\$5,405
	4				\$4,150	\$9,500	\$4,150
	5			\$7,750			\$7,750
	0			\$2,753			\$2,753
Maximum Rent	1		\$2,200	\$3,540			\$2,200
	2			\$2,150		\$412	\$412
	3	\$3,300	\$4,500	\$3,900		\$5,000	\$3,300
	4				\$4,150	\$9,500	\$9,500
	5			\$7,750			\$7,750
Source: Padmapper, July 2022.							



## Ownership Housing Supply & Market Conditions

### OWNERSHIP SUPPLY

#### SALE PRICES

Realtors reported that COVID saw the number of homes for sale drop to an all-time low, helping to drive prices upward. In 2022, the median sale price for a single-family home in Wellesley increased to \$1,870,000 and the median sale price for a condominium reached 1,000,000. Among the surrounding communities, only Weston saw a higher median sale price for single family homes in 2022, as seen in Table 40. In all communities in the secondary market area, prices for the median home exceeded Massachusetts' median price by more than \$250,000.

Table 40: Median Sale Prices, 2022 to Date Through April 2022		
Community	Median Single-Family Home Price	Median Condominium Sale Price
Weston	2,195,000	N/A
Wellesley	1,870,000	1,000,000
Newton	1,530,000	900,000
Dover	1,376,000	N/A
Needham	1,325,000	850,000
Wayland	900,000	750,000
Natick	775,000	525,000
Massachusetts	510,000	470,000
Source: Banker and Tradesmen		

This is in line with observed trends. The 2019 Greater Boston Report Card revealed that Median Home Prices in Wellesley and its' surrounding communities to be the highest in the state. Wellesley had the second highest Median Home Sale Price in 2019 at 1.3 million, while Weston had the highest and Dover the third highest median home sale price in the state at 1.44 million and 1.20 million respectively. Needham was also in the top 10 median home sale prices at 992,000.<sup>32</sup> . These trends have continued through the pandemic. As of April 2022, the year-to-date median single-family sale price in Wellesley was \$1,870,000, second in the region only to Weston with a median sale price of \$2,195,000.<sup>33</sup>

In these communities' homebuyers must have high incomes to compete in a market that has an acute supply shortage. In Wellesley the number of homes for sale under 1 million dollars shrunk 10% while the volume of higher priced home sales increased, particularly in the luxury market for homes priced over 3 million dollars. The number of homes sold for over 3 million dollars increased 54% between 2019 and 2020.<sup>34</sup>

<sup>32</sup> Boston Indicators, "Local Housing Market Data" Greater Boston Housing Report Card 2018, <https://www.bostonindicators.org/reports/report-website-pages/housing-report-card-interactives>

<sup>33</sup> Banker and Tradesman, April 2022.

<sup>34</sup> Elaine Bannigan, Pinnacle Report: Wellesley/Weston Real Estate News, Volume 28, February 2021.

TABLE 41: WELLESLEY HOME SALES BY PRICE							
	Number of Sales						
Sale Prices (In Millions)	2019	2020	2021	Change 19- 20	Change 20-21	Change 19-21	Percent Change 19-21
0-1M	65	58	29	-7	-29	-36	-45%
1M-2M	168	186	177	18	-9	9	-5%
2M-3M	48	61	81	13	20	33	42%
3M+	26	40	42	14	2	16	8%
Source: Pinnacle Market Reports							

## **Affordable/Income Restricted Housing**

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### **Defining Affordable Housing**

By law in Massachusetts, all communities are supposed to have affordable housing for low-income people – housing that remains affordable to them over time because a deed restriction controls the price or the rent. So called “affordable housing” is affordable because the development or particular units in the development are “income restricted.” This means that when a household applies to lease or purchase a unit, their income needs to be below the applicable income limit for that unit. One of the most common income restrictions is to below 80% of Area Median income, because that is what is stipulated as part of Chapter 40B.

### **Naturally Occurring Affordable or Attainable Housing**

There are, of course, other types of affordable housing besides those known as Chapter 40B-certified units. Older, moderately priced dwellings without deed restrictions, for example, can help to meet housing needs - but only for as long as the market allows. While any household may purchase or rent an unrestricted, “naturally occurring” affordable unit, only a low-income household that has been determined income-eligible can purchase or rent a deed-restricted unit. Each of these differing forms of affordable housing meets a variety of housing needs. The key difference for the purpose of this analysis is that the market determines the price of unrestricted affordable units. In a strong market like that in Wellesley and its secondary market area, unrestricted units tend to become unaffordable under unforgiving pressures on the Towns housing market.

### **Chapter 40B**

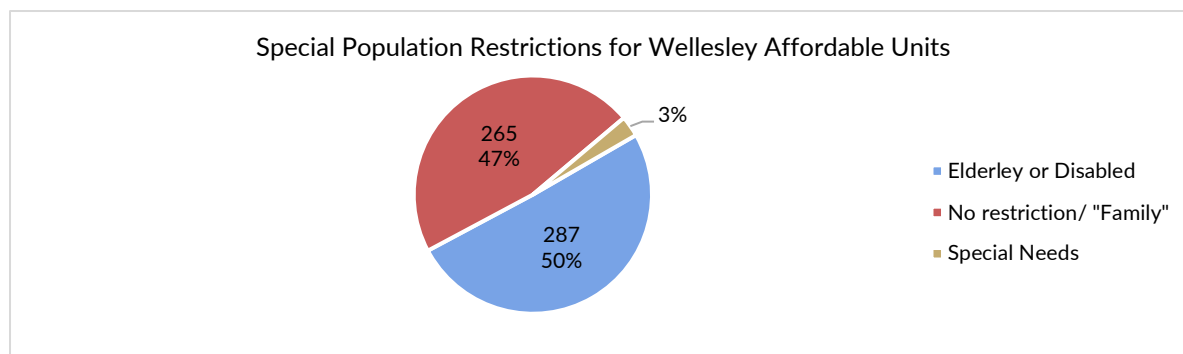
The law that directs communities to provide affordable housing, known as Chapter 40B, is actually a regional planning law and is the parent legislation for agencies like the Metropolitan Area Planning Council (MAPC). Four brief sections added in 1969 comprise the affordable housing law. The fact that there is a regional planning context to the Commonwealth’s affordable housing statute, is a detail that can help communities understand the law’s premise. This may reduce confusion and misinformation that at times has been associated with it. To be consistent with affordable housing nomenclature in Massachusetts it is referred to here as “Chapter 40B”.

A basic purpose of the Chapter 40B statute is to provide for a regionally equitable distribution of housing for people with low incomes. The minimum “fair share” standard under the law is 10 percent of a community’s housing stock, where the denominator is the most recent decennial census count of year-round housing, and the numerator is the total number of units eligible for the Chapter 40B **Subsidized Housing Inventory** (SHI) at any given time. The SHI is the basis for determining whether a community has reached its 10 percent minimum. Chapter 40B authorizes the local Zoning Board of Appeals (ZBA) to grant a “comprehensive permit” to affordable housing developers that receive a preliminary approval letter from a state agency. The ZBA can waive local requirements and approve, conditionally approve, or deny a comprehensive permit. In communities that do not

meet the 10 percent minimum, developers have recourse to the state Housing Appeals Committee (HAC); in such cases, Chapter 40B frequently tips the balance in favor addressing housing needs. Wellesley's complete SHI can be found in Appendix A: Wellesley's Subsidized Housing Inventory.

	Special Needs	30%	50%	60%	80%	100%	120%	140%
Income Limit for 3 Person Household		\$ 36,250	\$60,400	\$72,480	\$90,950	\$152,200	\$135,900	\$108,700
Wellesley Supply (Ownership)			1		32			
Wellesley Supply (Rental)	16			125	409			
Total Supply	16			125	443			567

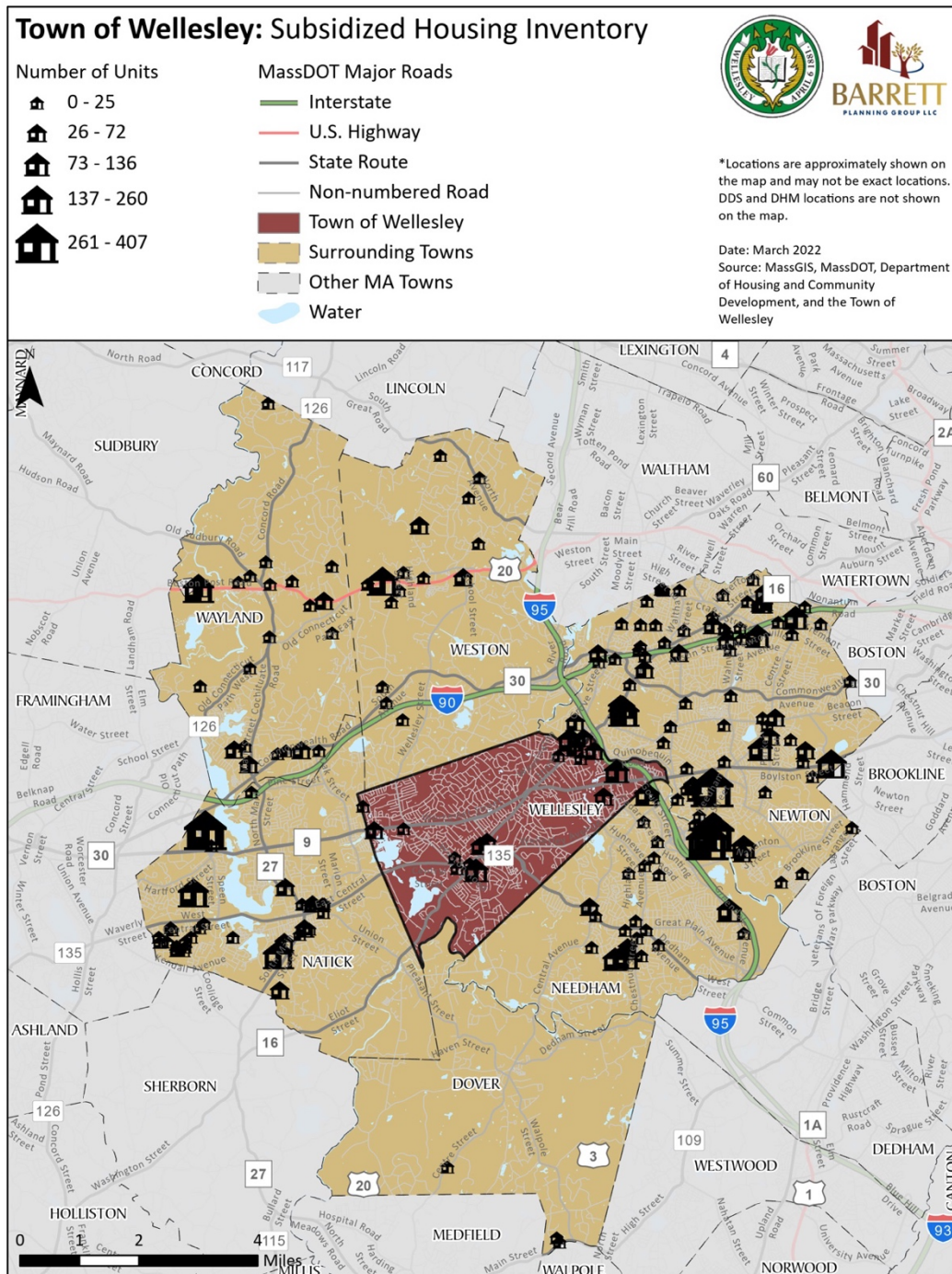
The 10 percent minimum for Wellesley was 909 units at the time of report preparation. The total affordable "SHI-eligible units" was above that figure at 1,044 units (11.49 percent of total housing units), meaning the City fell slightly above of the 10 percent minimum, by 135 units.<sup>35</sup> The 1,044 affordable units counted on Wellesley's SHI are a mix of group homes, market rate rentals, affordable rentals, and homeownership units. According to DHCD's policies in a rental or assisted living development, if at least 25% of units are to be occupied by Income Eligible Households earning 80% or less than the area median income, or alternatively, if at least 20% of units are to be occupied by households earning 50% or less of area median income, then all of the units in the rental development are eligible for inclusion on the SHI.<sup>36</sup> This is why all 350 units at The Nines (20-40 Williams Street) are included in the inventory, despite the fact that the project only includes 88 affordable units. Projects also can be removed from the SHI for a failure to move forward after a comprehensive permit has been granted. Town staff anticipate that the units on Wellesley's SHI at 136-140 Worcester Street will be removed from the SHI, as the project is not moving forward. These nuances in SHI calculations are why Wellesley can have only 567 income restricted units, yet have 1,044 units on its SHI inventory.



<sup>35</sup> Department of Housing and Community Development, Subsidized Housing Inventory for Wellesley, January 31, 2022.

<sup>36</sup> Guidelines, G.L.C.40B Comprehensive Permit Projects, updated December 2014, Section II-4.  
<https://www.mass.gov/files/documents/2017/10/10/guidecomprehensivepermit.pdf>

MAP 5: SUBSIDIZED HOUSING INVENTORY



Looking to the broader secondary market area, several other communities have reached the SHI threshold mandated by Chapter 40B. These include Needham, Wayland and Natick, while Weston and Newton are around 2% away from the threshold and Dover has a gap of nearly 172 units or almost 9%. A summary of these statistics is in Table 43. Map 5: Subsidized Housing Inventory shows the location of SHI units across the primary and secondary market areas.

Table 43: Subsidized Housing Inventory Data For Primary And Secondary Market Area			
	Units	Total Housing Units Census	Percent
Needham	1410	11,047	12.76%
Wellesley	1044	9,090	11.49%
Wayland	549	4,857	11.30%
Natick	1494	14,052	10.63%
Weston	331	3,952	8.38%
Newton	2649	32,346	8.19%
Dover	23	1,950	1.18%
Source: DHCD Subsidized Housing Inventory, March 2022.			

## WELLESLEY HOUSING AUTHORITY

Wellesley's Housing Authority owns and manages two hundred and thirty five units listed on Wellesley's SHI. These properties include family developments at Barton Road and Waldo Court/Linden Street. They also include Elderly/Disabled units at Morton Circle, Washington Street, Weston Road and River Street. Fifty seven percent of the total units are for elderly or disabled households and forty three percent are for family households.

## RENTAL

Wellesley has nine private affordable rental developments. One of these, Glenn Grove, is age restricted, while the remaining developments do not have an age retraction.

Development Name	Address	Number of Affordable Units	2009 Market Study	Age Restriction
Glenn Grove	50 & 60 Grove Street	125	LDS	62+
Ardemore at Wellesley	4 Cedar Street	18	LDS	
Cedar Place	54-66 Hastings St	4		
Hastings Village	Linden Street	13	LDS	
Linden Street	27 Washington St	1		
Waterstone at Wellesley	20-40 William Street	22	LDS planned	
Wellesley Park LU	978 Worcester St	88		
Wellesley Place	2 - 3 Burke Lane	7		
Cedar Place UC	680 Worcester Rd	4		



680 Worcester Road PL	50 & 60 Grove Street	5		
The lottery for Wellesley Park is scheduled for the end of July 2022. The lottery for Wellesley Place took place in 2017. The properties at Linden Square at Linden and Oak Street discussed in the 2009 market are not on SHI as of January 2022, and further information could not be found about the status of this property.				

## OWNERSHIP

Wellesley has nine developments with affordable homeownership units. One of these, Wellesley Hollow is age restricted to households with a householder who is 55 or older.

Development Name	Address	# Affordable Units	2009 Market Study	Age Restriction
Wellesley Manor // Wellesley Hollow	874-878 Worcester St	7	LDS	55+
9 Highland Road	9 Highland Road	1		
Fieldstone Way	135 Great Plain Ave	7		
Peck Avenue & Mellon Road	Peck Avenue & Mellon Road	3		
The Belclare Wellesley Condominium	580 Washington Street & 53 Grove Street	5		
Townhouses at Edgemoor Circle	Edgemoor Ave and Overbrook Drive	3	LDS	
Walnut Street Fire Station	182 Walnut Street	1	LDS	
Wellesley Commons	65 Washington Street	1		
16 Stearns Rd	16 Stearns Road	6		
*9 Highland Road is not included on the SHI, but will be upon resale.				

## SPECIAL NEEDS

Wellesley has two special needs developments listed on its Subsidized Housing inventory, 12 homes with confidential addresses as part of the DDS and 4 units at Pathway to Possible's Jubilee House. The 2009 market study identified one additional group home not listed on the SHI, operated by the Charles River Center (formerly the Charles River Association for Retarded Citizens, Inc), but this study could not confirm details around this additional property.

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## Secondary Market Subsidized Supply

### PUBLIC HOUSING

All the towns in the secondary market area operate housing authorities, except for Dover and Weston. These organizations have a mix of units created primarily through state funds for affordable housing, though Natick, Needham and Newton's Housing Authorities have federally funded units.

The Natick Housing Authority operates five development, one congregate home for persons with special needs and one scattered site program. Natick Housing Authority's elderly or disabled developments include Cedar Gardens (259) and Coolidge Gardens (45), for a total of 304 elderly/disabled units. Natick Housing Authority's family developments include Forest Green (52

units) and West Hill Park (16 units), and the organization operates an additional 21 units of scattered site family housing for a total of 89 family units. The housing authority also operates 8 units at the West Hill Group Home.

The Needham Housing Authority operates four housing developments. Captain Robert Cook Drive Apartments is a 29 unit federally funded family housing development. High Rock Estates is a 60-unit single family home development. Seabeds Way is a 46 unit federally funded elderly/disabled development. Linden St./Chamber St. is a 72-unit state funded elderly/disabled development. Altogether the Needham Housing Authority operates 89 family units and 118 elderly/disabled units. Funding was appropriated at the 2022 Town Meeting to enable Needham Housing Authority to modernize the Linden St./Chamber St. project as well as the High Rocks Estates property. According to the funding request, few of the structures at Linden/Chamber Street meet contemporary standards for accessibility, sustainability, or resident amenities and 152 of the units are small studio apartments of 400– 430 square feet in size. Due to decades of underfunding from the state and federal governments, many of Needham Housing Authority properties have a substantial amount of deferred maintenance and need extensive capital improvements. Town meeting funding will allow Needham Housing Authority to hire an architect to prepare schematic design drawings for a redevelopment at Linden/Chamber Street.<sup>37</sup> The only units at Needham Housing Authority built within the last 20 years were part of the High Rock Homes development, which replaced 20 single family homes with 40 new units, 20 housing authority units and 20 income restricted homeownership units.

Newton Housing Authority operates the largest portfolio of all housing authorities in the secondary market area. The organization operates one 9-unit development for disabled residents of any age at New Hyde and one 20-unit family development at Beaconwood Apartments. For elderly or disabled residents, the organization operates Centenary Village, Parker House, Jackson Gardens, Horace Mann, Norumbega Gardens, Echo Ridge, Nonanton Village Apartments, Hamilton Grove Apartments, Haywood House, Pelham Street. These properties provide a total of 404 units to elderly and disabled populations. At 390 Newtonville Avenue, NHA operates an 11-unit Single Room Occupancy (SRO) building for elderly households 62 years or older. Newton Housing Authority operates approximately 60 of its own scattered site family rentals, and in 2020, Newton Housing Authority acquired 12 scattered site rental properties from CAN-DO, because the organization no longer had the capacity to run and maintain these properties. The majority of these units were low income rentals for families at 50% and 80% AMI. Newton Housing Authority also collaborates with Advocates, Inc. to provide housing for survivors of domestic violence (See page 89 for more information).

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<sup>37</sup> Town of Needham, "Article 17 & 18: Information & FAQ", 2002, <https://needhamma.gov/DocumentCenter/View/25695/Town-Meeting-Handout--NHA-2023-CPA-Funding-Applications?bidId=>



The Wayland Housing Authority operates two elderly/disabled developments, Bent Park (56 units) and Cochituate Village / “The Schoolyard” (55 units) for a total of 111 units. The authority also operates a scattered site family program with 25 units.

Dover and Weston have no public housing units.

#### **RENTAL**

There are a variety of rental developments in the secondary market area, some that are 100% affordable and others that have a combination of income restricted and unrestricted units. These mixed income properties are often the result of Chapter 40B projects, or in Newton’s case, as the result of inclusionary zoning. Needham and Natick have area specific zoning to encourage affordable housing. Specifically these are Needham’s Elder Services Zoning District and Natick’s HOOP district.

For brevity, we have noted which developments were described in Wellesley’s 2009 study and are only providing additional information about new projects or projects with changes since the 2009 study with more than three units. Projects are listed with annotation next to their project name are noted with a P if they are permitted, a PL if they are permitted but in litigation or UC if under construction. There is a column in each table to indicate whether the properties were described in Wellesley’s 2009 Affordable Housing Market Study, as noted by the initials “LDS” for the firm who conducted that study.

Project Name	Address	Affordable Units	Income Restriction	Property Manager	Age Restriction	2009 Market Study
Avalon Natick	5 Chrysler Rd	102	80% AMI	Chrystler Apartments LLC		LDS*
Sherwood Village	Mill Street	236	30% AMI*	Cornerstone Corporation		LDS
Cloverleaf Apartments	321 Speen Street	46	80% AMI	Forest Properties Management		LDS
8-10 Grant Street	8-10 Gratin Street	6	80% AMI	Grant Street LLC		LDS*
Avenu at Natick	1205 Worcester Street	17	80%	Maloney Properties	62+	
Walnut Place	58 North Avenue	8	80% AMI	MCO Housing Services		
Natick Mercantile	7-9 Washington Street	10	80% AMI	<i>Project under construction</i>		
Greystone Lane	45 East Central Street	14	80% AMI	<i>Project permitted June 2022</i>		

**The Avenu at Natick** is a 54 unit development with 17 affordable units at 80% AMI, which involved the redevelopment of the St. Patrick's school site on East Central Street in downtown Natick. The project is age restricted to residents 62 or older. Maloney Properties managed the 2019 lottery and maintains the current waitlist. At the time of the 2019 lottery, the minimum income required to rent the smallest units (studios) was \$43,950 a year, unless the household had a housing subsidy.<sup>38</sup> The project was developed as a "friendly 40B" where the developer works cooperatively with a Town to pursue a mutually beneficial development. Two of the units are disabled accessible and one is accessible to households with hearing impairments.

**Walnut Place Residences** involved the rehabilitation of the Duraelectric factory as well as new construction to provide a total of 40 units, adjacent to the Natick Commuter Rail. Eight of these units are affordable and income restricted to 80% AMI. The original lottery and ongoing monitoring were provided by MCO Housing Services. The project was located in Natick's Housing Overlay Option Plan (HOOP) district allowed the project to build additional units in exchange for design oversight, creating open space and including affordable units.

A new development at 7-9 Washington Street is under construction and a project at 45 East Central Street was permitted in June of 2022.. The project on Washington Street will include 42 residential units and some first floor commercial space, with 15-20% of the units restricted to households making 80% or less than Area Median Income. The project at 45 East Central Street was permitted as

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<sup>38</sup> Avenu at Natick Affordable Unit Application Packet, accessed June 2022, <https://avenunatick.com/assets/files/Affordable-Unit-Application-Information-Packet.pdf>

a “friendly 40B” via the Commonwealth’s Local Initiative Program and will reuse a historic school to create 54 residential units as well as commercial and office space, with 14 SHI eligible units.

Table 45: Needham Affordable Rentals						
Project Name	Address	Affordable Units	Income Restriction	Property Manager	Age Restriction	2009 Market Study
The Kendrick <sup>1</sup>	A Street	98	80% AMI	Toll Brothers Apartment Living		
Charles River Landing	300 2 <sup>nd</sup> Ave	88	80% AMI	UDR		LDS*
Modera Needham	692 and 744 Greendale Avenue	34	80% AMI	Mill Creek Residential		
Nehoiden Glen	1035 Central Ave.	61	60% AMI*	Wingate	Elderly	LDS
Petruszzeillo Commons <b>PL</b>	1180 Great Plain Ave	4	80% AMI	Petruszzeillo Properties		
Chestnut Hollow	141 Chestnut Street	6	30% AMI*	Jeff Roche/ Needham Housing Authority	Elderly	LDS
Needham Place	Dedham Avenue	1	80% AMI	Toll Brothers Apartment Living	No	

**The Kendrick**, originally known as Second Avenue Residences, is a 390 unit development with 98 affordable units on A Street in Needham that completed construction in 2018. This project was developed as a “friendly 40B” through the Local Initiative Program. The project is managed by Toll Brothers Apartment Living.

**Modera Needham** (previously known as Greendale Mews) was completed in 2018 and was permitted using a comprehensive permit. The 136 unit project includes 34 units affordable at 80% of AMI. The project was developed by and continues to be managed by Mill Creek Residential.

**Needham Place** is a new construction building that was permitted through the Center Business Overlay District as well as a special permit by the Planning Board. The project included 10 rental units and one affordable unit at 80% AMI, which is managed by Maloney Properties.

**Petruszzeillo Commons** is a proposed sixteen-unit development at 1180 Great Plain Ave, that would include 4 affordable units at 80% AMI. The project’s comprehensive permit was approved by the Needham Zoning Board of Appeals, but an abutter appealed the decision. in December 2019 and the project is awaiting the resolution of the litigation.

Table 46: Newton Affordable Rentals						
Project Name	Address	Affordable Units	Income Restriction	Property Manager	Age Restriction	2009 Market Study
28 Austin Street	28 Austin St	23	80% AMI	Maloney Properties		
Adams Street	150-152 Adams Street	1	80% AMI	Alfonso Devito		
Arbor Point at Woodland Station		36	50%	National Development		LDS
Avalon at Chestnut Hill	160 Boylston Street	20	Section 8	Avalon		LDS
		21	50%			
		2	80% AMI			
Avalon at Newton Highlands <sup>1</sup>	99-109 Needham St	26	30%	Avalon		LDS
		11	50%			
		37	80% AMI			
Casselman House	195 Sumner St.	43	50%	NCD NHA	Elderly/Disabled	LDS
Coleman House	677 Winchester St.	45	30%	2Life Communities	Elderly/Disabled	LDS
Coleman/Campus House I	601 Winchester St.	99	80% AMI	2Life Communities	62+	
Golda Meir Expansion	160 Stanton Ave	45	PBS8 at 30% & 50%	2Life Communities		
		5	60			
		10	100			
Golda Meir House I	160 Stanton Ave.	100	80% AMI	2Life Communities	62+	LDS
Golda Meir House II	160 Stanton Ave.	75	50%	2Life Communities	62+	LDS
Hampton Place	Florence Street	5	80% AMI	Undetermined	Undetermined	
Hancock Estates	200 Estate Drive	1	65%	SEB, lottery 2018.		
		6	80% AMI			
		6	50%			
Homes at Auburndale Yard	32-50 Pine Street	3	30*?	NCD NHA		
Houghton Village	27-80 Hamlet St.	20	80% AMI	NCD NHA		LDS
		10	50%			
John W. Weeks House	7 Hereward Road	8	50%	NCD NHA	Family	LDS
		67	50%		Age Restricted	

Langley Terrace	400 Langley Rd		80% AMI	Micozzi Management, now leasing.		
Myrtle Village	12-24 Curve Street		Mixed	NCDF, permitted 2015.		
New Falls Apts	2281 Washington St.	21	80% AMI	Barkan Management		LDS
		20			Age Restricted	
Nonantum Village Place	239 Watertown St	35*	80% AMI	CASCAP Inc.	Age Restricted	LDS
Peirce House / Peirce School	88 Chestnut Street	34	Unknown	Meredith Management	Age Restricted	
The Trio	845 Washington Street	7	120% AMI	SEB Housing		
		6	100% AMI			
		11	80% AMI			
		11	50% AMI			
Warren House	1600 Washington St	9	50%%	Newton Community Development		LDS
		12	PBS8			LDS
1 Avalon at Upper Falls is now being marketed as Avalon at Newton Highlands.						

**The Trio** is a 140-unit rental development at the corner of Washington Street and Walnut Street in Newtonville. The project includes 35 affordable units with a mix of affordability restrictions, including 11 units each at 50% and 80%, as well as 6 units affordable to households making less than 100% of area median income and 7 units for households making less than 120% of area median income. Construction completed in early 2020 and SEB Housing conducted the initial lottery.<sup>39</sup>

**Golda Meir Expansion** is a 2Life Communities Project that is currently under construction. The project consists of two additions that will connect to the existing Golda Meir building and includes 57 one bedroom and 11 two bedrooms apartments. The new units include 45 apartments with project based vouchers for 20 households at 30% AMI and 25 households at 50% AMI. Five units are reserved for households making less than 60% AMI and 10 for households making less than 100% AMI. Eight units will be market rate with no restrictions. Nine apartments are designated for chronically homeless individually who will have supportive services.

**Hancock Estates** is an 88 unit rental development at 200 Estates Drive in Newton. Nine of these units were required as part of Hancock Estate's adherence to Newton's inclusionary zoning, but four of these are off site inclusionary unit for a project at 219 Commonwealth Avenue near Boston College. SEB Housing conducted the initial lottery.

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<sup>39</sup> Hilliard, John "Lottery opens for housing units at Newtonville," The Boston Globe, March 25, 2020. <https://www.bostonglobe.com/2020/03/25/metro/lottery-opens-affordable-housing-units-newtonville/>

**The Homes at Auburndale** is a 10-unit Newton Community Development Foundation project with six single family homes and two duplexes. Three of the homes were sold to income eligible first time homebuyers and three were retained by NCDF and are rented through the Seciton 8 program. The rental units are managed by Newton Housing Authority.

**28 Austin Street** is a 68-unit development with 23 affordable units built as part of public private partnership between the City of Newton, Dinasour Capital Partners and Oaktree Development. The project involved redeveloping a public parking lot into mixed-income housing and new retail space and restoring the public parking lot. The initial lottery was conducted by Maloney Properties and residents moved in in August 2019.

**Langley Terrace** involved the demolition of a two-family dwelling on Langely Road and the construction of a 20,000 square foot three story multifamily building with 20 units. Three of these units had to be affordable as required under Newton’s inclusionary zoning policy and included two units reserved for households making less than 50% AMI and one for an 80% AMI household.

**Peirce House** is a 34-unit affordable project built in 1995, and managed by Meredith Management. The Housing Navigator lists this property as having income-based rents and being income restricted to households making less than 30% of AMI.

Table 47: Wayland Affordable Rentals					
Project Name	Address	Affordable Units	Income Restriction	Property Manager	Age Restriction
Alta River's Edge	490 Boston Post Road	38	80% AMI	Alta	
Senior Living at River's Edge	490 Boston Post Road	17	80% AMI	Alta	55+
Commonwealth Residences	371-373 Commonwealth Road	13	80% AMI	MCO Housing Services	
The Residences at Wayland Center	29 Andrew Avenue	12	80% AMI		
Cascade Wayland <b>P</b>	113 & 115 Boston Post Road	15	80% AMI	Project in permitting	

**Alta River’s Edge** is a 218-unit rental development in three buildings on Boston Post Road in Wayland. Construction began in 2021 and continues as of July 2022. The River’s Edge Housing Overlay was adopted in 2014 in order to facilitate a future affordable rental development with an age restricted component. Though the overlay district would only have allowed for 190 units, the project developer obtained permission to build a total of 218. One of the three buildings will be age restricted to households with one member over 55. Seventeen of the affordable units will be age restricted. The project includes a total of 55 units affordable to households making less than 80% of

Area Median Income. Maloney Properties conducted the initial lottery in May of 2022 and will maintain the waitlist.

**Commonwealth Residences** is a 52 unit rental development on Commonwealth Road in Wayland. The project includes 12 units affordable to households making less than 80% of AMI and the waitlist for those units is managed by MCO Housing Services.

**The Residences at Wayland Center** are a 12 unit, 100% affordable development in Wayland's town center. The project's 12 units are all restricted to households making less than 80% AMI and are all one bedroom apartments. The waitlist is managed by MCO Housing Services.

**Cascade Wayland** is a 60-unit project proposed at the site of the former Mahoney's garden center on Route 20 in Wayland. The proposed project would include 15 affordable units. The Wayland Zoning Board of Appeals approved the project's comprehensive permit in 2019. As of July 2022, the project had been removed from Wayland's SHI.

Table 48: Weston Affordable Rentals

Project Name	Address	Affordable Units	Income Restriction	Property Manager	Age Restriction	2009 Market Study
Modera Weston <b>PL</b>	0, 751, & 761 Boston Post Road	45	80%			
Merriam Village	23 Village Road	62	80%	Town	60+	LDS
Brooks School Apartments	44 School Street	55	50%	Town/Elderly Housing Committee	Elderly/Disabled	LDS
Warren Avenue	Warren Avenue	3	100%	Town/Elderly Housing Committee		
		4	80%			
Pine Street	Pine Street	2	80%	WAHFI		
Viles Street	Viles Street	1	100%	WAHFI		
		1	80%			
Church Street	Church Street	1	80%	WAHFI		
Jones Road	Jones Road	1	80%	WAHFI		
Kendal Village	269 North Avenue					

**Warren Avenue** was the Weston Affordable Housing Trust's first project, to redevelop three municipal buildings into seven units of income restricted housing in 2011. Three of the units are affordable to households making less than 100% of Area Median Income and four of the units are affordable to households making less than 80% of Area Median Income.

**Modera Weston** is a proposed development of 180 rental units across 10 townhouses and 2 four story multifamily buildings. The project location is on 12 acres on Boston Post Road in Weston. The West Zoning Board of Appeals approved the project in November 2020, but the project is under appeal. Upon permit approval the project was counted on Weston's SHI, but as of July 2022, the project had been removed from the SHI for lack of progress.



**OWNERSHIP**

Table 49: Dover Affordable Ownership					
Project Name	Address	Affordable Units	Income Restriction	Age Restriction	2009 Market Study
County Court	Tisdale Drive	80% AMI	17		LDS
Dover Farms	Centre St	80% AMI**	5		LDS permitted
Dover Village	67 County St	80% AMI**	1		

Table 50: Natick Affordable Ownership					
Project Name	Address	Affordable Units	Income Restriction	Age Restriction	2009 Market Study
South Natick Hills	226 South Main St & 61 Rockland Ave	67	80% AMI		LDS under construction
20 South Avenue	12-13 Walnut Street	5	80% AMI		LDS
Baseball Factory Condominiums	20 South Avenue	5	80% AMI		LDS
Castle Courtyard	Castle Courtyard	4	80% AMI		LDS under construction
Admiral's Cove	7 Dewey Street	2	80% AMI		LDS
Walden Street	Walden Drive	2	80% AMI		
48 South Avenue	48 South Avenue	1	80% AMI		
Thoreau Street	Thoreau St	1	80% AMI		
Natick Mall Offsite	Village Rock Lane	7	80% AMI		LDS  48 total off site units were provided but not are clearly identified as Natick Mall Offsite units on the SHI.
	Walden Drive	6			
	Village Hill Lane	6			
	Village Way	5			
	Silver Hill Lane	5			
	Dewey Street	3			
	Thoreau Court	2			
	Village Brook Lane	2			
	Post Oak Lane	1			
	Squire Court	1			
	Village Rock Lane	7			
	Walden Drive	6			

Table 51: Needham Affordable Ownership					
Project Name	Address	Affordable Units	Income Restriction	Age Restriction	2009 Market Study
Greendale Village	894 & 906 Greendale Ave	4	50%	55+	LDS

High Rock Homes <sup>1</sup>	199 St. Mary St	3	80%		LDS
Craftsman Village	17-27 High Street	2	80%		LDS?
Garden Street	207-213 Garden St	2	80%		LDS
Webster Street Green	28 Webster Street	2	50%		LDS
Junction Place	32 Junction St.	2	80%		LDS
Junction Place	32 Junction St.	3	150%		LDS
Suites at Needham	797 Highland Ave	2	80%		LDS
Habitat Home	Bancroft	1	60%		LDS

<sup>1</sup> In addition to the creation of SHI eligible homeownership units, the High Rock Homes development created workforce homeownership units, but details could not be confirmed. The project is referred to as High Rock Estates on the state's SHI.

**High Rock Homes** (referred to in Needham's SHI as High Cliff Estates and High Rock Estates on the Town of Needham's website) was a Needham Housing Authority project that involved the demolition of 20 single family homes in order to create two family structures that included 20 new affordable rental units and 20 income restricted homeownership units<sup>40</sup>. Three of the homeownership units were eligible for the SHI and additional units were restricted to households making less than 120% AMI though the exact number could not be determined as part of this study.<sup>41</sup> Peter Smith of Oxbow Partners led the redevelopment effort.

<sup>40</sup> Stephen Ryan, "Construction work kicks off on High Rock Homes," Wicked Local, December 18, 2007.

<sup>41</sup> Oxbow Partners, "High Rock Homes," accessed July 1, 2022, <https://www.oxbowpartners.net/projects/needham-housing-authority/>.

## Newton

Newton Ownership					
Project Name	Address	Affordable Units	Income Restriction	Age Restriction	2009 Market Study
Covenant Residences on Commonwealth Ave	27-35 Commonwealth Ave	15	80% AMI		LDS
Court Street	75-83 Court Street	9	80% AMI**		
Crescent Field	36-48 Crescent Street	8	50/80% AMI		LDS
Homes at Auburndale Yard	32-50 Pine Street	3	80% AMI**		LDS
Parkview Homes	192 Lexington St	4	80% AMI		
Woodmere Commons	412-416 Parker St	5	80% AMI		
429 Cherry Street	429 Cherry St	2	80%		
Linden Green Homes	248 Elliot Street	2	80% AMI		LDS
1521 Beacon	1521 Beacon Street	2	80% AMI		
Derby Street Condominiums	254-262 Derby Street	2	80% AMI		LDS
Millhouse Commons	1093 & 1101 Chestnut Street	2	100%AMI		LDS
		2	80% AMI		LDS
Edinboro Street	Edinboro Street	1	80% AMI		
Ellis Heights	Cragmore Rd	1	80% AMI		
Green Court	Green Court	1	80% AMI		
Newton Homebuyer Assistance Program	California St, Centre St. Langley Road, Whittemore Rd	4	80% AMI		
Oxford Condos	Walnut Street	1	80% AMI		
Walnut Street	Walnut Street	1	80% AMI		
429 Cherry Street	429 Cherry St	1	120%		
Derby Street Condominiums	254-262 Derby Street	1	80% AMI		
Linden Green Homes	248 Elliot Street		100%		
Parkview Homes	192 Lexington St	1	100		

**75 Court Street** is a 36 unit condominium project developed by SEB Housing in Nonantum, that includes 9 affordable homeownership units permanently restricted to buyers making less than 80% of Area Median Income. The project was permitted via a Comprehensive Permit under Chapter 40B, by the Newton Zoning Board of Appeals.

**Parkview Homes** is a 10 unit project within 6 buildings on Lexington Street in Auburndale, that included 6 units affordable to households making less than 100% of Area Median Income and 4 units affordable to households making less than 80 of Area Median income. SEB Housing was the project developer and managed the lotteries for the units upon initial sale. These units have a deed rider ensuring perpetual affordability.

**Woodmere Commons** includes 5 affordable homeownership units eligible for inclusion on Newton's SHI but further details could not be identified. The resale agent listed in 2022 on MassAccess's housing search tool was Avi Glasser.

**Millhouse Commons** is a 6 unit development completed in 2007 by CAN-DO. The project involved the rehabilitation of a late nineteenth century home and the addition of modular homes in Newton Upper Falls. The project created 2 permanently affordable homeownership units at 80% AMI and 2 permanently affordable homeownership units at 100% of AMI.

Table 52: Wayland Affordable Ownership					
Project Name	Address	Affordable Units	Income Restriction	Age Restriction	2009 Market Study
Residences at 89 Oxbow / Nike Site	89 Oxbow Rd/Trout Brook Rd	11	80% AMI		
		5	100%		
Wayland Commons	Old Sudbury Road	11	80% AMI		
Willow Brook	Willowbrook Drive	6	80% AMI		
Post Road Village/Wayland Forrest	137 Boston Post Road	4	80% AMI		
Habitat for Humanity- 89 Stonebridge Rd	89 Stonebridge Road	4	60% AMI		
Greenways	Green Way	4	80% AMI		
Wayland Gardens	336 Commonwealth Rd	3	80% AMI		
Covered Bridge Condominiums	Rice Road	3	80% AMI		
Craftsman Village	225 Old Connecticut Path	2	80% AMI		
Millbrook	Millbrook Road	2	80% AMI		
Michael Road	Michael Road	1	80% AMI		
Plain Road	Plain Road	1	80% AMI		
Sage Hill	Sage Hill Road	1	80% AMI		

**Residences at 89 Oxbow** are a condominium development project by Oxbow Partners, in collaboration with the Town of Wayland. The project involved the redevelopment of a Nike Missile site into 16 units of income restricted housing for first-time homebuyers up to 100% and up to 80% of area median income. The project was permitted using a comprehensive permit, which was approved in 2007.

**Wayland Commons** is a 44 unit condominium project permitted via a comprehensive permit under Chapter 40B on Old Sudbury Road in Wayland completed in 2011. Eleven of the units are permanently restricted to households making less than 80% of Area Median Income. South Shore Housing is the monitoring agent according to the Regional Housing Services project website.

**Willow Brook Road** is a 24 unit condominium project built in 1997 that includes 6 permanently affordable units to households making less than 80% of AMI.

**Greenways** is a 17 unit condominium project built in 2000 that includes 4 permanently affordable units restricted to households making less than 80% of AMI.

**Habitat for Humanity** of Metro West/Greater Worcester built a 4-unit project at 98 Stonebridge Road in Wayland in 2015. As is typical for Habitat for Humanity affiliate projects, the project is permanently restricted to households making 60% AMI or less.

Table 53: Weston Affordable Homeownership						
Project Name	Address	Affordable Units	Income Limit	Age Restriction	Management	
Winter Gardens	154 Winter Street	6	80% AMI		DHCD/Town	LDS
The Village at Silver Hill	255 Merriam Street; 11 Hallett Hill Road	1	80% AMI**			
680 South Avenue	680 South Avenue	4	80% AMI		DHCD/Town	LDS
809-811 Boston Post Road	809-811 Boston Post Road	2	80% AMI**			LDS
Highland Meadows <sup>1</sup>	Highland St; Boston Post Rd	3	80% AMI			LDS
		4				
Dickson Meadow	Livermore Lane	6	80% AMI		DHCD/Town	LDS
		2	150%			LDS
<sup>1</sup> Highland Meadows includes 7 80% units and						

## ASSISTED OR INDEPENDENT LIVING

Table 54: Income Restricted Assisted or Independent Living in Secondary Market Area				
	Project Name	Address	Affordable Units	Management
Needham	Wingate Senior Living at Needham- Phase II	235 Gould Street	5	Wingate
Needham	Wingate Senior Living at Needham- Phase I	235 Gould St	2	Wingate
Newton	Cabot Park Village	276-278 Newtonville Ave., 22-24 Munroe St	Unknown	Benchmark Assisted Living
Newton	Evans Park at Newton Center	430 Centre Street	23	Benchmark Assisted Living

Several assisted and independent living communities in the Secondary Market area include designated affordable units. Both the assisted and independent living components of Wingate Senior Living in Needham include affordable units, as well as several of Benchmark Assisted Living's properties in Newton.

## GROUP HOMES OR SPECIAL POPULATIONS

Several organizations operate group homes with congregate housing or serve specialized populations.

DMS/DMH operate group homes in Needham, Wayland, Wellesley, Weston for a total of 290 units, according to the communities' SHI data. It is unclear whether all group homes are listed on the SHI.. The Barry Price Foundation operates homes with varying levels of support for individuals with disabilities in Newton. The Charles River Center operates homes for adults with developmental disabilities in Needham, Newton, Wellesley, Natick and other communities in Metro-West. Pathway to Possible also operates homes for adults with developmental disabilities that offer 24 hour staff.

### **HOUSING FOR THE FORMERLY HOMELESS**

Advocates, Inc. provides permanent supportive housing to 20 formerly homeless individuals at sites across Newton. The Newton YMCA operates a single residence occupancy (SRO) residence at Newton Corner Place in Newton. The project serves 27 single formerly homeless men at a time. Newton Housing Authority also operates a five-unit transitional shelter for formerly homeless single parent families.

Metro West Collaborative Development, Inc. and Pine Street Inn proposed to reuse the historic Engine 6 firehouse for transitional housing for formerly homeless individuals in 2013.<sup>42</sup> Despite positive recommendations from Newton Housing Partnership and the Newton Planning and Development Board Mayor Setti Warren voted to deny the award of federal funds for the projects in 2013.<sup>43</sup>

### **HOUSING FOR SURVIVORS OF DOMESTIC VIOLENCE**

Newton Housing Authority and Second Step Housing, Inc. both provide permanent supportive housing in Newton for nine families of women and children who are survivors of domestic violence.

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## **Absorption Trends**

### **ABSORPTION OF PUBLIC HOUSING UNITS**

The units that are part of Wellesley Housing Authority were funded through Massachusetts's state public housing programs, rather than through federal funding. Because of these origins, the units in Wellesley's Housing Authority are restricted to households making less than 80% AML, and the households who live there have their rents indexed to 30% of their household income. These "income adjusted" rents function very differently than the "fixed rents" a potential renter would encounter at a 40B development or in a Low-Income Housing Tax Credit Project, where rents are fixed across all households, and where property owners can charge up to 30% of the income limit, after subtracting out the costs of utilities.

Because of the vast need for affordable housing, the state has designated priority categories for tenant selection for state funded public housing. In order of priority, these include households who are homeless due to displacement by natural forces, homeless due to urban renewal, homeless due to sanitary code violations, homeless due to a threat to their life and safety.<sup>44</sup> In addition, the state has created both a centralized wait list for all state funded public housing across the

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<sup>42</sup> Waban Area Council, "Frequently Asked Questions, Engine 5, 242", <http://www.wabanareacouncil.com/sites/default/files/FrequentlyAskedQuestionsupdated6.26.13.pdf>

<sup>43</sup> Wicked Local, "Impasse likely means the end for Engine 6 in Newton," Wicked Local, September 24, 2013.

<sup>44</sup> Massachusetts Department of Housing and Community Development, "Housing Situation Priority Policy for LHAS", accessed June 23, 2022 [https://www.mass.gov/doc/housing-situation-priority-policy-for-lhas/download#:~:text=When%20an%20applicant%20has%20been,760%20CMR%205.09\(2\).](https://www.mass.gov/doc/housing-situation-priority-policy-for-lhas/download#:~:text=When%20an%20applicant%20has%20been,760%20CMR%205.09(2).)

Commonwealth, which in conversation is often referred to by its acronym “CHAMP” (Common Housing Application for Massachusetts Programs).<sup>45</sup>

Of the communities in this survey, only Newton’s Housing Authority was able to provide information about the number of applicants and waitlist times for their most popular programs, as shown in Table 55. What they reported was jarring: a waitlist of 10+ years to receive a mobile Section 8 voucher of more than 5 years for state family public housing in Newton and hundreds on the waitlist for federal elderly/disabled housing in Newton.

Table 55: Waitlist and Voucher Availability		
Program	Estimated Wait Time	# of Applicants
Section 8	10+ years	226,081
State Family Public Housing	5+ years	16,849
Federal Elderly/Disabled Housing	2-5 years	336
Source: Newton Housing Authority		

### ABSORPTION OF OTHER AFFORDABLE HOUSING UNITS

Affordable units outside the ownership of local housing authorities don’t utilize to the same centralized waitlist that housing authority properties use. Chapter 40B developments and other subsidized developments operate lotteries when a rental building first leases up and then in most cases maintain a waitlist for openings. For homeownership projects, there is often an initial lottery and then property managers maintain a waitlist of interested applicants in case of a vacancy. To assess unit absorption and we spoke with lottery agents for developments at Wellesley Place, The Nines, Fieldstone Way, Cedar Place and Alton Oxbow (in Wayland).

Property managers reported broad interest in homeownership opportunities, but reported that filling 80% AMI units was difficult, because of the rents are very high—“the affordable rents aren’t affordable anymore.” Property managers spoke to the demand for Very Low Income units, at 50-60% AMI. Lower rents are needed for very low-income seniors on fixed incomes.

The affordable rents for The Nines in Wellesley, which is conducting a lottery in July 2022 are listed in Table 56.

Table 56: Affordable Rents at The Nines	
Unit Size	Affordable Rent
Studio	\$1,807
1 Bedroom	\$2,113
2 Bedrooms	\$2,337
3 Bedrooms	\$2,560

<sup>45</sup> Massachusetts Department of Housing and Community Development, *760 CMR: Eligibility and Selection Criteria*, <https://www.mass.gov/doc/760-cmr-5-eligibility-and-selection-criteria/download>.



Property managers universally reported a mismatch with their accessible units, where households with disabilities do not have enough income to support 80% affordable rents. One property manager also reported difficulty in filling age-restricted units.

## RENTAL ABSORPTION

For affordable properties in the region, there are larger numbers of applicants for non-age restricted units, which supports lottery agents' observations that age restricted units can be harder to fill.

At the current lottery that is in process for The Nines, there has been a lot of interest in the 88 affordable units. As of July 13, 2022, MCO Housing Services had received 50 applications. Most applicants come from the surrounding towns, but there are others from further away. Only a select few of the applicants have a local preference, and if they do it is because they work in town.

Alta Oxbow received 72 applications for its 55 affordable units, including 24 applicants for the 17 age restricted units. Fifteen applicants applied with a local preference. At 28 Austin Street there are 234 applicants on the waitlist for one bedrooms and 236 on the waitlist for two bedrooms for the 23 affordable units at the age unrestricted property. Typically, there are about 2 vacancies a year. Avenu at Natick's seventeen affordable units have seen very rare turnover. The waitlist includes 10 households waiting for studios, 20 waiting for one bedroom and 48 waiting for two bedrooms. Needham Place only has about 10 households on the wait list, but waitlist households have filled vacancies for the single unit at the property, so Maloney Properties has not needed to advertise a waitlist opening for several years.

At Wayland's Commonwealth Residences, there three households waiting for studio apartments, eleven for one bedrooms, ten for two bedrooms and five for three bedroom units. About 1-2 units turn over each year and there hasn't been difficulty filling units. For Wellesley Place there are 23 households on the waiting list for one-bedrooms and twelve on the waiting list for two-bedrooms. About 1-2 units turn over each year.

## OWNERSHIP ABSORPTION

Less specific information about the absorption of affordable homeownership opportunities was available, but lottery agents reported broad interest. Wellesley's Fieldstone Way was Maloney Property's most popular lottery outside of Boston. The lottery was conducted in two phases . The first phase received 31 applicants for one-bedroom units, 57 applicants for two bedroom units and 42 applicants for three bedroom units with six, twelve and eleven local preference applicants for each unit type respectively. The second phase lottery, for two three-bedroom units received eighty four applicants.

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## Housing Production Trends

To get a high-level overview of housing production in Wellesley and its surrounding region, we can look to the Census' Annual Building Permit Survey, as shown in Table 57. The statistics from the Building Permits Survey are based on reports that are submitted by local building permit officials in response to a voluntary mail survey.<sup>46</sup> As you can see, there were reportedly 796 units permitted in Wellesley in the most recent 10 years with available data, which represents approximately 242% percent of the net increase in housing (328 units) during this period. The number of building permits is more than double the net increase in housing units during this period. In Wellesley, the difference suggests that many of the residential building permits were issued for existing homes that were demolished, resulting in no net new units. Across the entire secondary market area, 4,417 units were reportedly permitted in the region and accounted for 180 percent of the net increase in housing (2,447 units) during this period. Regionally, the difference suggests similar demolition trends but also that some permitted units remained unbuilt, or that additional gains in housing resulted from units permitted prior to 2000. In Wellesley, permit activity was highest in 2015 and 2016, representing 30% of the units permitted in the decade. The majority of homes permitted in Wellesley between 2000 and 2020 were single family homes, making up 67 percent of total permitted units. This is similar to permitting regionally, where single family homes made up 70% of units permitted.

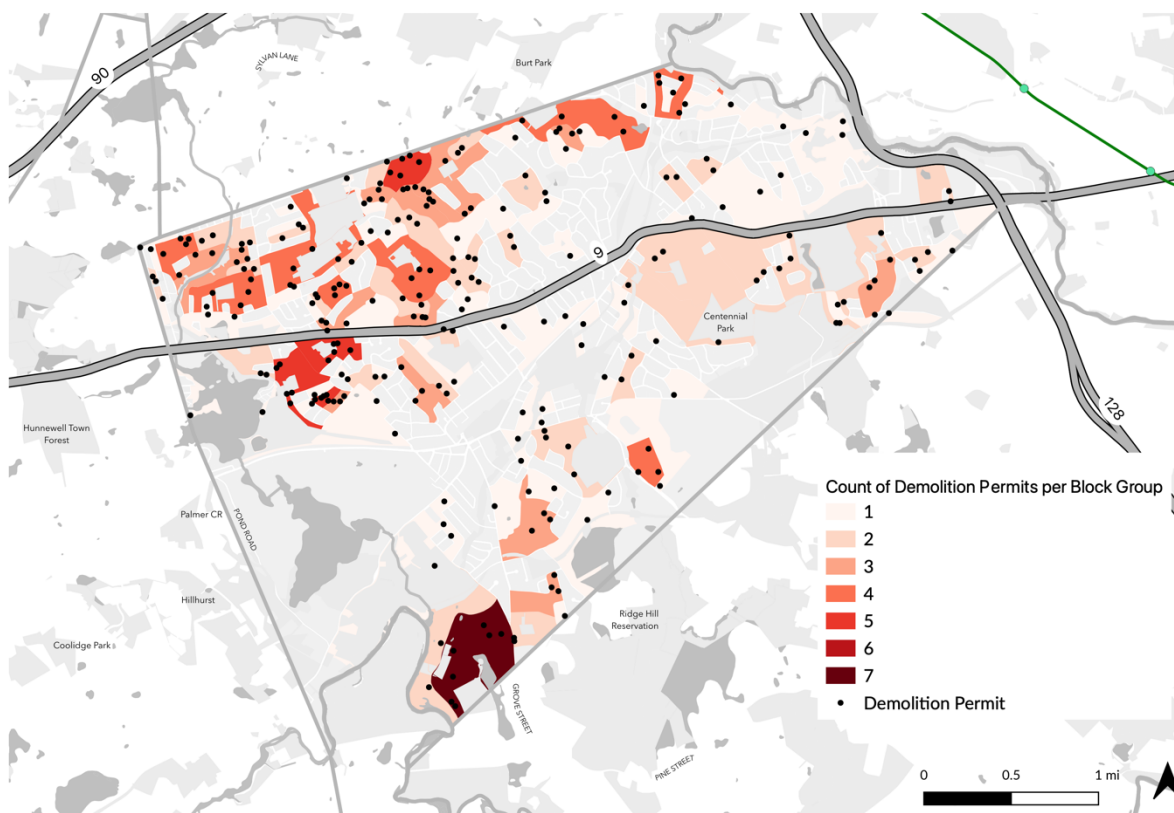
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<sup>46</sup> US Census Bureau, "How the Data are Collected," accessed June 22, 2022, [https://www.census.gov/construction/nrc/how\\_the\\_data\\_are\\_collected/bps.html](https://www.census.gov/construction/nrc/how_the_data_are_collected/bps.html).

Table 57: Census Building Permit Survey by Number of Units in Structure											
Year	Wellesley					Secondary Market Area					Wellesley as a % of Region
	1	2	3 & 4	5+	Total	1	2	3 & 4	5+	Total	
2000	36	0	0	0	36	338	30	25	0	393	9%
2001	48	0	0	0	48	326	22	0	0	348	14%
2002	36	0	0	0	36	312	22	0	370	704	5%
2003	59	0	0	0	59	314	2	0	65	381	15%
2004	67	0	0	52	119	359	2	0	62	423	28%
2005	74	0	0	0	74	367	0	0	0	367	20%
2006	53	0	0	28	81	286	0	0	208	494	16%
2007	69	0	0	0	69	338	4	0	44	386	18%
2008	51	0	0	0	51	239	30	0	0	269	19%
2009	36	0	0	0	36	196	22	0	0	218	17%
2010	49	0	0	138	187	280	8	8	138	434	43%
Total	578	0	0	218	796	3355	142	33	887	4417	18%
Average	53	0	0	20	72	305	13	3	81	402	18%
2011	41	0	0	0	41	250	0	0	36	286	14%
2012	69	0	0	0	69	308	6	6	515	835	8%
2013	66	0	0	0	66	383	8	4	19	414	16%
2014	66	0	0	0	66	381	24	0	138	543	12%
2015	95	0	0	0	95	312	6	0	52	370	26%
2016	83	0	0	0	83	331	4	4	180	519	16%
2017	60	0	0	0	60	293	4	0	5	302	20%
2018	42	2	0	0	44	248	6	0	18	272	16%
2019	34	0	0	0	34	196	22	0	211	429	8%
2020	44	10	0	350	404	199	16	4	366	585	69%
Total	600	12	0	350	962	2901	96	18	1540	4555	21%
Average	60	1	0	35	96	290	10	2	154	456	21%
Grand Total	1178	12	0	568	1756	6256	238	51	2427	8972	
Source: US Census Annual Building Permit Survey, accessed via MHP DataTown											

## DEMOLITION ANALYSIS

### MAP 6: WELLESLEY DEMOLITION PERMITS



Data provided by municipalities further illuminates the complexity of calculating the true “net” number of new units in a community. The Town of Wellesley provided data on all municipal residential demolition permits issued between the beginning of 2017 to the end of 2021. There were 253 demolition permits issued between 2017 and 2021. As shown in , demolitions have been scattered throughout town, but neighborhoods north of Route 9 and on the border with Weston have seen higher numbers compared to the rest of town. We were unable to join demolition data with housing production data to understand, which building permits were “net new” construction.

The Town of Needham also carefully tracks this data to better understand true net new housing creation. In Needham between 2010 and 2021, permits were issued for 943 new single-family homes and 892 units in duplexes or multifamily structures. During the same period 1,105 structures were demolished or relocated. The Town estimates that over this period there was only a net increase of 25 single-family homes and 39 duplexes, though there was an estimated increase of 666 units in multifamily structures and subdivisions.

The Town of Weston reported 118 residential building permits were issued between 2017 and March 2022, and 136 residential demolition permits were issued during the same period. Dover reported that between 2015 and 2021, the town issued 99 single family building permits and 51 demolition permits, calculating a net increase of 48 single family homes in the town.

The Town of Natick provided documentation about their issued building permits but required more extensive analysis to draw conclusions. The City of Newton reported between 2016 and 2020, building and demolition data showed a net increase of 728 units and 13 units that were demolished where no residential units were rebuilt. The Town of Wayland did not respond to requests for data.

## **PIPELINE PROJECTS**

### **WELLESLEY**

In Wellesley there are projects with potential affordable components at 592 Washington Street for 19 units with 4 affordable units, as well as conversations about a condominium development at 489 Washington Street with an affordable component. There are 130 assisted unit and memory care units at 200 Pond Road going through the permitting process, which requires rezoning in Natick and Wellesley, which have no affordability component according to the Town of Wellesley.

### **DOVER**

In Dover there is one proposed 34 unit project with 9 affordable units, with a mix of one and two bedroom units.

### **NATICK**

In Natick, the Zoning Board of Appeals permitted 72 and 82 Rockland Street in the first half of 22, which will include 4 units and pay an in lieu fee to meet affordability requirements. Greystone Lane is a proposed 33-unit development with 3 affordable units. There is project at 119 Central Street is for an assisted living facility with 86 units that was permitted in 2019 and is currently under construction but includes no affordable units.

### **NEEDHAM**

In Needham, two projects are in the midst of permitting, one which would take away SHI eligible units and the other which would add them. The first project involves conversion of some units from independent living to assisted living which would require a potential change in the special permit because it would eliminate 9 affordable units that were required by zoning for the independent living units. The other project is the reverse, converting assisted living units to independent ones, which may add units to Needham's SHI.

### **NEWTON**

Newton has 163 units under construction and Newton has 362 units permitted. Newton has 9 projects in the pipeline which would add 3,208 units. Of those units 617 would be affordable below 80% AMI and 84 would be restricted below 110% of AMI.

## WAYLAND

In Wayland, the permitted Cascade project has not moved forward and there are no other major projects in the pipeline.

## WESTON

In Weston, Modera Weston at 751 Post Road and The Kendrick at 269 North were granted comprehensive permits but are under appeal. A project at 518 South Avenue, has submitted development documents. A project at 104 Boston Post Road had its comprehensive permit application denied and decision is under appeal.<sup>47</sup>

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## Accessory Dwelling Unit

Voters at Wellesley's Town Meeting approved an Accessory Dwelling Unit bylaw at Town Meeting in spring of 2022. In Wellesley homeowners, may rent either the principal dwelling or the ADU, but not both at the same time. Attached ADUs will have to submit a building permit application, while detached ADU proposals must submit a special permit to the Zoning Board of Appeals.<sup>48</sup>

The mismatch between household sizes and bedroom sizes discussed in 28 point to a potential focus area of ADU growth in Wellesley, where ADU's could be created in homes where one or two person households are overhoused—that they are living in homes with more bedrooms than they need. Projects to create ADU's out of existing residential square footage, or as additions do not require a special permit.

The Town of Wellesley, the Wellesley Affordable Housing Development Committee and collaborating organizations can support the development of ADUs in several ways. Both local housing organizations and municipalities can provide technical assistance to interested homeowners, which has been a successful strategy in Santa Cruz, California. On Cape Cod, the local housing nonprofit Housing Assistance Council has collaborated with banks to create new loan products for homeowners who want to pursue ADUs. These Banks, First Citizen Credit Union, Cape Cod Five and the Cooperative Bank of Cape Cod are using town criteria for long-term rental agreements, working with local appraisers to assess appropriate rental amounts.<sup>49</sup> These loan products also require year-round rentals. In Welfleet, the town offered interest free loans for homeowners to develop affordable accessory units. In other regions, municipalities have supported ADU development with reduced development fees and preapproved ADU plans.<sup>50</sup> In other areas of

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<sup>47</sup> Town of Weston, "40B Public Hearings" accessed June 20, 2022, <https://www.weston.org/509/40B-Permit-Hearings>

<sup>48</sup> Town of Wellesley, "Frequently Asked Questions: Accessory Dwelling Units" January 18, 2022, [https://wellesleyma.gov/DocumentCenter/View/27106/ADUs\\_FAQs\\_2022-01-18-draft](https://wellesleyma.gov/DocumentCenter/View/27106/ADUs_FAQs_2022-01-18-draft)

<sup>49</sup> Denise Coffey, "Affordable housing: Cape Cod banks make it easier for homeowners to add ADU construction," Cape Cod Times, February 21, 2022. <https://www.capecodtimes.com/story/business/2022/02/21/cape-cod-housing-adu-loan-programs-homeowner-accessory-dwelling-unit-in-law-construction/6816835001/>

<sup>50</sup> US Department of Housing and Urban Development, Accessory Dwelling Units: Case Study, June, 2008, <https://www.huduser.gov/portal/publications/adu.pdf>

the country, local Habitat for Humanity and Rebuilding Together affiliates have created programs to support homeowners interested in adding an ADU to their property, and it might be possible to explore a sample project and an eventual pilot program like these in Wellesley, if local Habitat or Rebuilding together affiliates are interested.<sup>51</sup>

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<sup>51</sup> “ADU Best Practices”, ADU California, accessed July, 1, 2022. <https://www.aducalifornia.org/wp-content/uploads/2020/09/ADU-Best-Practices.pdf>

## Regional Housing Growth

As shown in Table 58: Secondary Market Area 5 Year Household Projections, the secondary market area for this study centered is forecasted to experience an increase of 518 households by 2027, which equates to an annual average of nearly 103 households. Annual demand from turnover in the region is estimated at nearly 2,390 households for a total demand of nearly 2,820 households per year, of which almost all (97%) percent would be attributed to turnover, and approximately 44 percent would be renters seeking housing. The annual demand for rental units is 1,493, with 98 percent coming from turnover and 3.8 percent (56 units) from renter households new to the regional market.

Table 58: Secondary Market Area 5 Year Household Projections			
	Owners	Renters	Total
2022	58,642	18,830	77,472
2027	58,879	19,111	77,990
5 Year Change	237	281	518
Annual Average	47	56	103
Historical Turnover Rate 00-10	3%	8%	11%
Annual Turnover	1837	1437	3,274
Total Annual Demand	1,884	1,493	3,377
Range in Potential Capture in Wellesley	Owners	Renters	
Low	207	105	312
High	245	134	379
Range in Annual New Construction			
Low	31	26	57
High	37	34	70
Owner Capture is 11-13%, Renter Capture is 7-9%. Assumes 15% of owner and 25% of renter demand for new construction.			

Based solely on historical capture rates, Barrett Planning Group estimates that Wellesley might capture between 11 percent (low) and 13 percent (high) of this annual owner demand and between 7 percent and 9 percent of the renter demand. This would calculate to between 207 and 245 owner households annually, and between 105 and 124 renter households annually. Barrett Planning Group estimates that between fifty-seven and seventy would be seeking new construction per year. Wellesley could potentially capture a larger share of the regional demand if the supply were available or if supply in the six surrounding towns fell off as those communities met their 10 percent minimum under Chapter 40B. It also possible that Wellesley might capture a larger portion of the larger Boston metro area's population growth, given that Wellesley is part of a larger regional economy, with many households coming from outside the immediate area when they move in and that 80% of Wellesley's workers live outside the secondary market area.



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## **Appendix A: Wellesley's Subsidized Housing Inventory**

January 2022

DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT CH40B SUBSIDIZED HOUSING INVENTORY

**Wellesley**

DHCD ID #	Project Name	Address	Type	Total SHI Units	Affordability Expires	Built w/ Comp. Permit?	Subsidizing Agency
3315	Barton Road Development	190 Barton Rd.	Rental	90	Perp	No	DHCD
3316	Dean House/List House	41 River St./315 Weston Rd.	Rental	57	Perp	No	DHCD
3317	Kilmain House	505-513 Washington St.	Rental	40	Perp	No	DHCD
3318	Morton Circle Development	487-503 Washington Street	Rental	36	Perp	No	DHCD
3319	Linden Street Development	Waldo Ct./Linden	Rental	12	Perp	No	DHCD
3320	Ardemore at Wellesley	4 Cedar Street	Rental	36	Perp	Yes	DHCD
3321	Jubilee House	10 Cross St	Rental	4	Perp	No	HUD
3322	Glen Grove	50 & 60 Grove Street	Rental	125	Perp	Yes	MassHousing
4030	Townhouses at Edgemoor Circle	Edgemoor Ave and Overbrook Drive	Ownership	3	Perp	Yes	DHCD
4502	DDS Group Homes	Confidential	Rental	12	N/A	No	DDS
8666	Walnut Street Fire Station	182 Walnut Street	Ownership	1	Perp	YES	DHCD
8679	Hastings Village	54-66 Hastings St	Rental	52	Perp	YES	MassHousing
8680	Wellesley Manor	874-878 Worcester St	Ownership	7	Perp	YES	FHLBB
9449	Peck Avenue & Mellon Road	Peck Avenue & Mellon Road	Ownership	3	Perp	NO	DHCD
9546	Waterstone at Wellesley	27 Washington St	Rental	82	Perp	NO	DHCD
9785	Wellesley Commons	65 Washington Street	Ownership	1	Perp	YES	MassHousing
9996	The Belclare Wellesley Condominium	580 Washington Street & 53 Grove Street	Ownership	5	Perp	NO	DHCD
10169	Wellesley Place	978 Worcester St	Rental	36	Perp	NO	DHCD

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Wellesley  
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This data is derived from information provided to the Department of Housing and Community Development (DHCD) by individual communities and is subject to change as new information is obtained and use restrictions expire.

DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT CH40B SUBSIDIZED HOUSING INVENTORY

**Wellesley**

DHCD ID #	Project Name	Address	Type	Total SHI Units	Affordability Expires	Built w/ Comp. Permit?	Subsidizing Agency
10188	Linden Street	Linden Street	Rental	2	Perp	YES	DHCD
10246	Fieldstone Way	135 Great Plain Ave	Ownership	7	Perp	YES	MassHousing
10361	16 Stearns Rd	16 Stearns Road	Ownership	6	Perp	YES	MassHousing
10362	680 Worcester Road	680 Worcester Rd	Rental	20	Perp	YES	MassHousing
10556	Wellesley Park	20-40 William Street	Rental	350	2050*	NO	DHCD
10557	Cedar Place	2 - 3 Burke Lane	Rental	17	perp	YES	MassHousing
10560	Worcester Street	136-140 Worcester Street	Rental	40	perp	YES	MassHousing
<b>Wellesley Totals</b>				1,044	<b>Census 2010 Year Round Housing Units</b>		9,090
					<b>Percent Subsidized</b>		11.49%